

Reserve Study Transmittal Letter

Date: August 20, 2020
To: Don Bemiss, Carnelian Woods Townhome Association
From: Browning Reserve Group (BRG)

Re: Carnelian Woods Townhome Association; Full Study

Attached, please find the reserve study for Carnelian Woods Townhome Association. To assist in your understanding of the study, and to highlight key information you may need quickly, we have listed below some of the important information contained in the study. At BRG our goal is to bring clarity from complexity, so should you have any questions, please do not hesitate to contact us anytime.

1. Where do I find the recommended reserve contribution for the 2020/2021 budget?

This is found in *Section III, "30 Year Reserve Funding Plan, Cash Flow Method."* **\$204,000** is the annual amount. Directly under the annual amount is the amount per ownership interest, per month, or other period, as applicable. **\$144.07 /Unit/month @ 118.** For any other funding related issues, if any, see *Section III, "30 Year Reserve Funding Plan, Cash Flow Method."*

2. Where do I find the status of the reserve fund, based on the Percent Funded calculation?

This is found for the 30-year term of the study in *Section IV, "30 Year Reserve Funding Plan, Including Fully Funded Balance and % Funded."* For the year for which the study was prepared, 2020/2021, the Association is **8.5%** funded.

Based on the 30 year cash flow projection, the Association's reserves are **inadequately funded** as the reserve fund ending balances may fail to remain positive throughout the replacement of all major components during the next 30 years. **Additional reserve funding including some combination of increased contributions, special assessments and loans may be necessary to meet all reserve obligations.**

California statute imposes no reserve funding level requirements nor does it address funding level adequacy.

Funding plan information 2019/2020 through 2024/2025, including reserve expenditures and reserve contributions, provided by client in 2019/2020. The current funding plan generates lower than BRG recommended ending balances in years 2020/2021 through 2027/2028.

3. Where do I find the assumptions for interest and inflation factors?

While this information is in various places in the study, it can always be found in *Section III, "30 Year Reserve Funding Plan, Cash Flow Method."* For this study the assumption is **2.50%** for the interest rate and **2.50%** for the inflation factor. Please be advised these rates estimate the values that will stand the test of time over the 30-year term of the study, not simply only next year.

4. What pages from the reserve study get mailed to the members (homeowners)?

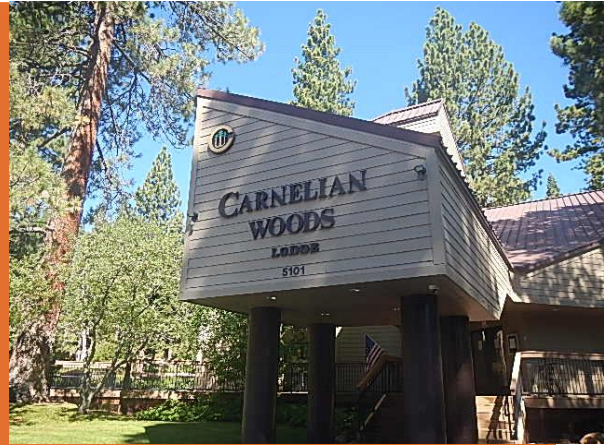
Please see the last section of the reserve study, "Member Distribution Materials." These are the last six pages (or more) of the study which can be removed, and copied, for distribution to the membership with the budget packet. This packet includes all state mandated disclosures related to the reserves and the reserve study. **This section of the study is a stand-alone packet with its own cover and table of contents.**

5. What are the next steps?

This study meets the CA Civil Code Requirements for a site visit study every three years. The next site visit study will be due in three years. For the intervening two years, BRG proposes doing an Update Without Site Visit Study during the next two years at a nominal cost which will include the preparation of a reserve study and required disclosures including the "California Assessment and Reserve Funding Disclosure Summary," which under law, must be presented to the association members each year.

Please read the two helpful sections entitled "Glossary" and "Notes to the Auditor." The glossary explains common reserve study terms as well as BRG specific terminology. The Notes to the Auditor while intended to assist the auditor, has useful information for the casual reader on how year zero, (2019/2020) the current fiscal year is dealt with in the study.

Thank you for the opportunity to work with the Carnelian Woods Townhome Association on this study.



RESERVE STUDY

Full Study

Carnelian Woods Townhome Association

First Draft

Published - August 20, 2020

Prepared for the 2020/2021 Fiscal Year

Browning Reserve Group

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Carnelian Woods Townhome Association

First Draft

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Carnelian Woods Townhome Association

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Member Distribution Materials

The following Reserve Study sections, located at the end of the report, should be provided to each member.

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Carnelian Woods Townhome Association

First Draft

Published - August 20, 2020

Prepared for the 2020/2021 Fiscal Year

Reserve Study Summary

A Reserve Study was conducted of Carnelian Woods Townhome Association (the "**Association**"). A **Full Study** includes an on-site review upon where the following tasks are performed:

- development of a reserve component inventory;
- condition assessment based upon on-site visual observation;
- life and valuation estimates;
- fund status;
- and a funding plan.

Carnelian Woods Townhome Association is a Condominium with a total of 118 Units.

Physical Inspection

Browning Reserve Group ("**BRG**") conducted a physical inspection of the Association. The inspection encompassed those major components that the Association is required to maintain. For this study components are determined to be major components if:

1. As of the date of the study, they have a remaining useful life of less than 30 years, and a value greater than \$1,000.
2. Such additional components, if any, determined by the Board of Directors.

During the inspection, BRG utilized the services of our own construction cost estimator. In addition, independent contractors were retained to render opinions on selected components as indicated in Section VI, Included Component Listing.

Supplemental information to the physical inspection may have been obtained from the following sources:

1. Project plans where available.
2. Maintenance records of the reserve components where available.
3. Association board members, management and staff.

Summary of Reserves

For the fiscal year in which the Reserve Study was prepared in, 2019/2020, the reserve contribution was per the existing 2019/2020 budget unless otherwise noted in "*Section III, Reserve Funding Plan.*" In addition BRG relied on the Association to provide an accurate 2019/2020 Beginning Reserve Balance.

The status of the Association's reserves, as reflected in the following Reserve Study, is as follows:

1. **The Expenditure Forecast of the following Reserve Study identifies the major components which the Association is obligated to repair, replace, restore or maintain, as determined in accordance with the criteria specified above, and specifies for each such component:**
 - a. **Its current estimated replacement cost;**
 - b. **Its estimated useful life; and**
 - c. **Its estimated remaining useful life.**
2. **It is estimated that the total cash reserves necessary to repair, replace, restore or maintain such major components (in the aggregate) during and at the end of their first remaining useful life is \$2,893,625.**
 - **[For purposes of this calculation, "necessary" is defined as the Fully Funded Balance (FFB) (Component Current Cost X Effective Age / Useful Life, including a provision for interest and inflation in future years.)]**
3. **The current amount of accumulated cash reserves actually set aside to repair, replace, restore, or maintain such major components as of the fiscal year ending September 30, 2021 is estimated to be \$245,196, constituting 8.5% of the total expenditures anticipated for all such major components through their first end of useful life replacement.**
4. **Based upon the schedule of annual reserve contributions necessary to defray the cost of repairing, replacing, restoring or maintaining such major components in the years such expenditures are estimated to be required, it is estimated that annual reserve contributions in the initial amount of \$204,000 [*\$144.07 per Unit per month (average)*] for the fiscal year ending September 30, 2021 (the first full fiscal year following first distribution of this report) will be necessary in order to meet all such reserve expenditures when they are projected to come due.**

Funding Assessment

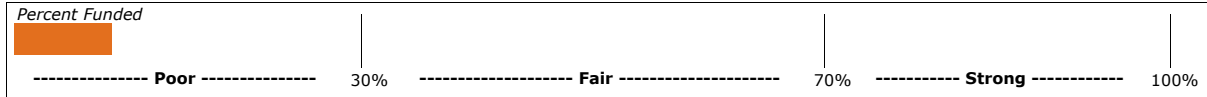
Based on the 30 year cash flow projection, the Association's reserves are **inadequately funded** as the reserve fund ending balances may fail to remain positive throughout the replacement of all major components during the next 30 years. **Additional reserve funding including some combination of increased contributions, special assessments and loans may be necessary to meet all reserve obligations.**

California statute imposes no reserve funding level requirements nor does it address funding level adequacy.

Funding plan information 2019/2020 through 2024/2025, including reserve expenditures and reserve contributions, provided by client in 2019/2020. The current funding plan generates lower than BRG recommended ending balances in years 2020/2021 through

Percent Funded Status

Based on paragraphs 1 - 3 above, the Association is 8.5% funded in the fiscal year for which the study is prepared for, 2020/2021. The following scale can be used as a measure to determine the Association's 2020/2021 financial picture whereas the lower the percentage, the higher the likelihood of the Association requiring future special assessments and/or large reserve contribution increases.



Methodology

The above recommended reserve contribution for the next fiscal year (and future fiscal years as outlined in *Section III, Reserve Fund Balance Forecast*) was developed using the Cash Flow method. This is a method of developing a reserve funding plan where the contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund. Different reserve funding plans are tested against the anticipated schedule of reserve expenses until the desired funding goal is achieved.

Funding Goals

The funding goal employed for Carnelian Woods Townhome Association is

Threshold Funding: Establishing a Reserve funding goal of keeping the Reserve balance above a specified dollar or Percent Funded amount. Depending on the threshold, this may be more or less conservative than "Fully Funding."

Limitations

The intention of the Reserve Study is to forecast the Association's ability to repair or replace major components as they wear out in future years. The Reserve Study is not an engineering report, and no destructive testing was performed. The costs outlined in the study are for budgetary and planning purposes only, and actual bid costs would depend upon the defined scope of work at the time repairs are made. Also, any latent defects are excluded from this report.

Statutory Disclosures

Compliance

The Reserve Study was conducted pursuant to *Sections 5300 and 5550* of the California Civil Code.

Open Meeting

California *Civil Code Section 5560* says (in part):

The (Reserve Funding) plan shall be adopted by the board of directors at an open meeting before the membership of the association as described in *Article 2 (commencing with Section 4900) of Chapter 6*. If the board of directors determines that an assessment increase is necessary to fund the reserve funding plan, any increase shall be approved in a separate action of the board that is consistent with the procedure described in *Section 5605*.

Exterior Elevated Elements (Balconies, Landings, Stairs, Etc.)

California *Civil Code Section 5551* requires that exterior elevated wood structures be inspected by a licensed structural engineer or architect every nine years and that inspection results be incorporated within the Reserve Study. It is the Association's responsibility to have these inspections performed and to forward the inspection results to the reserve provider.

Supplemental Disclosures

General:

BRG has no other involvement(s) with the Association which could result in actual or perceived conflicts of interest.

Personnel Credentials:

BRG is a licensed general building contractor in California, #768851, and the owner, Robert W Browning, holds the Reserve Specialist designation, #46 from the Community Associations Institute.

Completeness:

BRG has found no material issues which, if not disclosed, would cause a distortion of the Association's situation.

Reliance on Client Data:

Information provided by the official representative of the Association regarding financial, physical, quantity, or historical issues will be deemed reliable by BRG.

Scope:

This Reserve Study is a reflection of information provided to BRG and assembled for the Association's use, not for the purpose of performing an audit, quality/forensic analysis, health and safety inspection, or background checks of historical records.

Reserve Balance:

The actual 2019/2020 beginning reserve fund balance in this Reserve Study is based upon information provided and was not audited (by BRG).

Reserve Projects:

Information provided about reserve projects will be considered reliable. Any on-site inspection should not be considered a project audit, quality inspection, or health and safety review.



Browning Reserve Group



Reserve Component	Current	Life															
	Replacement Cost	Useful / Remaining	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
01000 - Paving																	
100 - Asphalt: Sealing 190,285 sf Sealing & Repair	30,446	2 7								36,190		38,022		39,947		41,970	
200 - Asphalt: Ongoing Repairs 22,420 sf Walkways- Maintain (39%)	30,211	2 8									36,809		38,673		40,630		42,687
300 - Asphalt: Overlay w/ Interlayer 190,285 sf Asphalt- Phase 1 (50%)	199,799	25 6						231,706									
304 - Asphalt: Overlay w/ Interlayer 190,285 sf Asphalt- Phase 2 (50%)	199,799	25 7							237,499								
Total 01000 - Paving	460,255							231,706	273,689	36,809	38,022	38,673	39,947	40,630	41,970	42,687	
02000 - Concrete																	
400 - Pool Deck 3,700 sf Pool Deck- Replace	99,900	40 31															
Total 02000 - Concrete	99,900																
04000 - Structural Repairs																	
204 - Siding 209,450 sf [118] Unit- Fiber Cement Siding	1,834,782	40 34															
205 - Siding 6,500 sf Clubhouse Siding	62,400	40 34															
674 - Railings 222 lf Clubhouse Walkway Railings	6,216	25 14														8,783	
910 - Building Maintenance 118 Units- Soffits Repair	31,270	10 15															
910 - Building Maintenance Free Standing House	20,000	20 19															
Total 04000 - Structural Repairs	1,954,668															8,783	
04500 - Decking/Balconies																	
150 - Composite 3,900 sf Clubhouse Deck	136,500	25 14															
300 - Repairs 10,620 sf Unit Balconies- Reseal/Repair[se:6]	159,300	6 12											35,707	36,599	37,514		
510 - Railing: Metal 140 lf Clubhouse Deck Railings	11,200	25 14														15,825	
530 - Inspections 118 Units	59,000	9 6						68,422									
Total 04500 - Decking/Balconies	366,000							68,422					35,707	36,599	246,211		
05000 - Roofing																	
680 - Pitched: Metal 1,652 Squares- Metal Roofs- Replace	1,693,300	40 17															
Total 05000 - Roofing	1,693,300																
08000 - Rehab																	

Reserve Component	Current		2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	Replacement	Life Useful /															
100 - General Free Standing House	10,000	20 19															
220 - Bathrooms 2 Clubhouse Bathrooms	9,400	12 6							10,901								
230 - Kitchen Clubhouse Kitchen	32,500	30 25															
Total 08000 - Rehab	51,900								10,901								
12000 - Pool																	
110 - Resurface 244 If Clubhouse Pool	35,380	25 17															
200 - Edge: Tile, Coping, Mastic 244 If Pool Perimeter	10,980	25 17															
700 - Equipment: Replacement 2 Pool Chlorinators	6,200	10 6							7,190								
720 - Heater 2 Pool Heaters (50%)	9,985	6 6							11,580						13,429		
730 - Filter 3 Pool Filters	13,950	12 6							16,178								
740 - Pumps 2 Pool Pumps	4,000	10 10											5,120				
750 - Cover Pool Cover/Reel (10%)	2,600	5 11													3,411		
914 - Furniture: Lounges 36 Chaise Lounges- Re-strap	5,611	5 6							6,507						7,362		
960 - Furniture: Misc 42 Metal Patio Furniture Items	9,450	10 6							10,959								
Total 12000 - Pool	98,156								52,413				5,120	10,773	13,429		
13000 - Spa																	
640 - Rehab 2 Spas- Replace/Replumb	29,300	20 11													38,444		
730 - Filter 2 Spa Filters	2,750	12 6							3,189								
740 - Pumps 4 Spa Pumps	8,000	10 10											10,241				
780 - Heater 2 Spa Heaters	8,000	10 7								9,509							
Total 13000 - Spa	48,050								3,189	9,509			10,241	38,444			
14000 - Recreation																	
100 - Sauna: Heaters 2 Men's & Women's Sauna Heaters	2,300	10 6							2,667								
140 - Sauna: Wood Kit 2 Sauna Rooms	15,500	20 9											19,357				
Total 14000 - Recreation	17,800								2,667				19,357				
17000 - Tennis Court																	
500 - Resurface 21,600 sf [3] Tennis Courts	28,080	10 15															
900 - Miscellaneous 21,600 sf [3] Tennis Courts- Remove/Replace	162,000	40 15															
Total 17000 - Tennis Court	190,080																
18000 - Landscaping																	

Reserve Component	Current	Life																
	Replacement	Useful /	Cost	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
450 - Drainage System Maint. Drainage System	6,500	4 9										8,118				8,960		
920 - Miscellaneous 68.5 Acre Forestry- Logging Project	13,500	1 7								16,047	16,448	16,860	17,281	17,713	18,156	18,610	19,075	
924 - Miscellaneous Forestry- Mastication Project	8,750	5 10											11,201					
Total 18000 - Landscaping	28,750									16,047	16,448	24,977	28,482	17,713	18,156	27,570	19,075	
19000 - Fencing																		
200 - Wrought Iron 112 If Wrought Iron Fencing	7,000	30 20																
300 - Wood 350 If Wood Fencing- Pool Perimeter	21,350	15 6							24,759									
340 - Wood: 6' 264 If Maintenance Yard Fence	6,600	15 15																
Total 19000 - Fencing	34,950								24,759									
20000 - Lighting																		
280 - Pole Lights 59 Grounds- Pole Lights	79,650	20 6							92,370									
Total 20000 - Lighting	79,650								92,370									
21000 - Signage																		
790 - Wood Monument Entry Monument Sign	3,750	12 6							4,349									
Total 21000 - Signage	3,750								4,349									
23000 - Mechanical Equipment																		
600 - Water Heater Clubhouse Water Heater	9,225	10 9										11,521						
710 - Furnace Furnace A	6,500	30 21																
714 - Furnace Furnace B	6,500	30 24																
Total 23000 - Mechanical Equipment	22,225											11,521						
24000 - Furnishings																		
900 - Miscellaneous 45 Clubhouse Furnishing Items (50%)	11,250	10 6							13,047									
Total 24000 - Furnishings	11,250								13,047									
24600 - Safety / Access																		
700 - Security System 7-Camera System	12,000	10 6							13,916									
Total 24600 - Safety / Access	12,000								13,916									
25000 - Flooring																		
200 - Carpeting 268 Sq. Yds. Clubhouse Carpet	10,988	10 12														14,778		
Total 25000 - Flooring	10,988														14,778			
26000 - Outdoor Equipment																		
100 - Tot Lot: Play Equipment Play Equipment	8,100	20 17																

Reserve Component	Current	Life															
	Replacement	Useful /	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
140 - Tot Lot: Safety Surface Tot-Lot- Fence & Play Surface	6,250	20 17															
302 - Bocce Ct. Resurface 1,183 sf Bocce Court	5,028	20 11												6,597			
310 - Wood Benches 4 Benches- Grounds	3,000	10 9										3,747					
Total 26000 - Outdoor Equipment	22,378											3,747		6,597			
27000 - Appliances																	
998 - Miscellaneous 7 Kitchen Appliances (50%)	4,375	6 6							5,074							5,884	
Total 27000 - Appliances	4,375								5,074							5,884	
30000 - Miscellaneous																	
810 - Maintenance Equipment Cat 924F Loader	50,000	20 16															
814 - Maintenance Equipment Snow Blower (2017)	3,500	5 8									4,264					4,825	
818 - Maintenance Equipment Snow Blowers (2018)	3,500	5 10											4,480				
822 - Maintenance Equipment 4 Snow Blowers (2019)	14,000	5 6							16,236					18,369			
826 - Maintenance Equipment 2 Snow Blower Tractor[se:2]	15,000	6 10											9,601	9,841			
830 - Maintenance Equipment 2 Snow Plows	9,358	6 6							10,853							12,586	
834 - Tractor Kubota B7800	36,184	12 6							41,962								
838 - Trailer Walton Trailer	4,372	15 6							5,070								
842 - Maintenance Equipment 2 Utility Cart	5,000	6 9											6,244				
846 - Maintenance Truck Work Truck (2015)- Ford	48,460	10 6							56,199								
850 - Maintenance Truck Work Truck (2011)	60,000	10 13														82,711	
851 - Maintenance Truck Work Truck (2013)	40,000	10 14															56,519
858 - Maintenance Equipment 2 Storage Containers (2011)	7,107	20 11												9,326			
862 - Maintenance Equipment Storage Container (2017)	3,554	20 16															
901 - Miscellaneous 2019/2020 Capital Fund Expenditures[nr:1]	270,500	1 0	270,500														
903 - Miscellaneous 2020/2021 Capital Fund Expenditures[nr:1]	348,780	2 1		357,500													
905 - Miscellaneous 2021/2022 Capital Fund Expenditures[nr:1]	214,634	3 2			225,500												
907 - Miscellaneous 2022/2023 Capital Fund Expenditures[nr:1]	146,719	4 3				158,000											

Reserve Component	Current Replacement Cost	Life Useful /	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
909 - Miscellaneous 2023/2024 Capital Fund Expenditures[nr:1]	124,115	5 4					137,000										
911 - Miscellaneous 2024/2025 Capital Fund Expenditures[nr:1]	79,547	6 5						90,000									
Total 30000 - Miscellaneous	1,484,331		270,500	357,500	225,500	158,000	137,000	90,000	130,319		4,264	6,244	14,081	37,535	12,586	87,535	56,519
Total Expenditures Inflated @ 2.50%			270,500	357,500	225,500	158,000	137,000	90,000	653,132	299,246	57,522	103,869	96,596	151,010	141,169	193,675	373,275
Total Current Replacement Cost	6,694,755																

Reserve Component	2034/35	2035/36	2036/37	2037/38	2038/39	2039/40	2040/41	2041/42	2042/43	2043/44	2044/45	2045/46	2046/47	2047/48	2048/49
01000 - Paving															
100 - Asphalt: Sealing 190,285 sf Sealing & Repair	44,094		46,327		48,672		51,136		53,725		56,444		59,302		62,304
200 - Asphalt: Ongoing Repairs 22,420 sf Walkways- Maintain (39%)		44,848		47,119		49,504		52,010		54,643		57,410		60,316	
300 - Asphalt: Overlay w/ Interlayer 190,285 sf Asphalt- Phase 1 (50%)															
304 - Asphalt: Overlay w/ Interlayer 190,285 sf Asphalt- Phase 2 (50%)															
Total 01000 - Paving	44,094	44,848	46,327	47,119	48,672	49,504	51,136	52,010	53,725	54,643	56,444	57,410	59,302	60,316	62,304
02000 - Concrete															
400 - Pool Deck 3,700 sf Pool Deck- Replace															
Total 02000 - Concrete															
04000 - Structural Repairs															
204 - Siding 209,450 sf [118] Unit- Fiber Cement Siding															
205 - Siding 6,500 sf Clubhouse Siding															
674 - Railings 222 lf Clubhouse Walkway Railings															
910 - Building Maintenance 118 Units- Soffits Repair	45,288											57,973			
910 - Building Maintenance Free Standing House					31,973										
Total 04000 - Structural Repairs	45,288				31,973							57,973			
04500 - Decking/Balconies															
150 - Composite 3,900 sf Clubhouse Deck															
300 - Repairs 10,620 sf Unit Balconies- Reseal/Repair[se:6]	38,452	39,414	40,399	41,409	42,444	43,505	44,593	45,708	46,850	48,022	49,222	50,453	51,714	53,007	54,332
510 - Railing: Metal 140 lf Clubhouse Deck Railings															
530 - Inspections 118 Units	85,450									106,715					
Total 04500 - Decking/Balconies	123,902	39,414	40,399	41,409	42,444	43,505	44,593	45,708	46,850	154,737	49,222	50,453	51,714	53,007	54,332
05000 - Roofing															
680 - Pitched: Metal 1,652 Squares- Metal Roofs- Replace			2,576,556												
Total 05000 - Roofing			2,576,556												
08000 - Rehab															
100 - General Free Standing House					15,987										
220 - Bathrooms 2 Clubhouse Bathrooms				14,661											
230 - Kitchen Clubhouse Kitchen										60,253					
Total 08000 - Rehab				14,661	15,987					60,253					

Reserve Component	2034/35	2035/36	2036/37	2037/38	2038/39	2039/40	2040/41	2041/42	2042/43	2043/44	2044/45	2045/46	2046/47	2047/48	2048/49	
12000 - Pool																
110 - Resurface 244 If Clubhouse Pool			53,835													
200 - Edge: Tile, Coping, Mastic 244 If Pool Perimeter			16,707													
700 - Equipment: Replacement 2 Pool Chlorinators		9,204										11,782				
720 - Heater 2 Pool Heaters (50%)				15,573						18,060						
730 - Filter 3 Pool Filters				21,757												
740 - Pumps 2 Pool Pumps						6,554										
750 - Cover Pool Cover/Reel (10%)		3,860					4,367						4,941			
914 - Furniture: Lounges 36 Chaise Lounges- Re-strap		8,329					9,423						10,662			
960 - Furniture: Misc 42 Metal Patio Furniture Items		14,029											17,958			
Total 12000 - Pool		35,421	70,542	37,330		6,554	13,790			18,060			45,342			
13000 - Spa																
640 - Rehab 2 Spas- Replace/Replumb																
730 - Filter 2 Spa Filters				4,289												
740 - Pumps 4 Spa Pumps						13,109										
780 - Heater 2 Spa Heaters			12,173										15,582			
Total 13000 - Spa			12,173	4,289		13,109							15,582			
14000 - Recreation																
100 - Sauna: Heaters 2 Men's & Women's Sauna Heaters		3,414										4,371				
140 - Sauna: Wood Kit 2 Sauna Rooms															31,719	
Total 14000 - Recreation		3,414										4,371			31,719	
17000 - Tennis Court																
500 - Resurface 21,600 sf [3] Tennis Courts		40,668										52,059				
900 - Miscellaneous 21,600 sf [3] Tennis Courts- Remove/Replace		234,624														
Total 17000 - Tennis Court		275,292										52,059				
18000 - Landscaping																
450 - Drainage System Maint. Drainage System			9,891				10,917					12,051			13,302	
920 - Miscellaneous 68.5 Acre Forestry- Logging Project	19,552	20,041	20,542	21,055	21,582	22,121	22,674	23,241	23,822	24,418	25,028	25,654	26,295	26,953	27,627	
924 - Miscellaneous Forestry- Mastication Project		12,673				14,338					16,222					
Total 18000 - Landscaping		32,225	20,041	30,432	21,055	21,582	36,459	33,592	23,241	23,822	24,418	53,301	25,654	26,295	26,953	40,928

Reserve Component	2034/35	2035/36	2036/37	2037/38	2038/39	2039/40	2040/41	2041/42	2042/43	2043/44	2044/45	2045/46	2046/47	2047/48	2048/49
19000 - Fencing															
200 - Wrought Iron 112 lf Wrought Iron Fencing						11,470									
300 - Wood 350 lf Wood Fencing- Pool Perimeter							35,859								
340 - Wood: 6' 264 lf Maintenance Yard Fence		9,559													
Total 19000 - Fencing		9,559				11,470	35,859								
20000 - Lighting															
280 - Pole Lights 59 Grounds- Pole Lights												151,358			
Total 20000 - Lighting												151,358			
21000 - Signage															
790 - Wood Monument Entry Monument Sign				5,849											
Total 21000 - Signage				5,849											
23000 - Mechanical Equipment															
600 - Water Heater Clubhouse Water Heater					14,748										18,878
710 - Furnace Furnace A							10,917								
714 - Furnace Furnace B										11,757					
Total 23000 - Mechanical Equipment					14,748		10,917			11,757					18,878
24000 - Furnishings															
900 - Miscellaneous 45 Clubhouse Furnishing Items (50%)		16,701										21,378			
Total 24000 - Furnishings		16,701										21,378			
24600 - Safety / Access															
700 - Security System 7-Camera System		17,814										22,804			
Total 24600 - Safety / Access		17,814										22,804			
25000 - Flooring															
200 - Carpeting 268 Sq. Yds. Clubhouse Carpet										18,917					
Total 25000 - Flooring										18,917					
26000 - Outdoor Equipment															
100 - Tot Lot: Play Equipment Play Equipment			12,325												
140 - Tot Lot: Safety Surface Tot-Lot- Fence & Play Surface			9,510												
302 - Bocce Ct. Resurface 1,183 sf Bocce Court															
310 - Wood Benches 4 Benches- Grounds					4,796										6,139
Total 26000 - Outdoor Equipment			21,835		4,796										6,139
27000 - Appliances															

Reserve Component	2034/35	2035/36	2036/37	2037/38	2038/39	2039/40	2040/41	2041/42	2042/43	2043/44	2044/45	2045/46	2046/47	2047/48	2048/49
998 - Miscellaneous				6,824						7,913					
7 Kitchen Appliances (50%)															
Total 27000 - Appliances				6,824						7,913					
30000 - Miscellaneous															
810 - Maintenance Equipment Cat 924F Loader		74,225													
814 - Maintenance Equipment Snow Blower (2017)				5,459					6,176					6,988	
818 - Maintenance Equipment Snow Blowers (2018)		5,069				5,735					6,489				
822 - Maintenance Equipment 4 Snow Blowers (2019)			20,783				23,514					26,604			
826 - Maintenance Equipment 2 Snow Blower Tractor[se:2]			11,134	11,412				12,912	13,235					14,974	15,348
830 - Maintenance Equipment 2 Snow Plows					14,596					16,926					
834 - Tractor Kubota B7800				56,434											
838 - Trailer Walton Trailer							7,343								
842 - Maintenance Equipment 2 Utility Cart		7,241					8,398						9,739		
846 - Maintenance Truck Work Truck (2015)- Ford			71,939									92,088			
850 - Maintenance Truck Work Truck (2011)									105,877						
851 - Maintenance Truck Work Truck (2013)										72,349					
858 - Maintenance Equipment 2 Storage Containers (2011)															
862 - Maintenance Equipment Storage Container (2017)			5,276												
901 - Miscellaneous 2019/2020 Capital Fund Expenditures[nr:1]															
903 - Miscellaneous 2020/2021 Capital Fund Expenditures[nr:1]															
905 - Miscellaneous 2021/2022 Capital Fund Expenditures[nr:1]															
907 - Miscellaneous 2022/2023 Capital Fund Expenditures[nr:1]															
909 - Miscellaneous 2023/2024 Capital Fund Expenditures[nr:1]															
911 - Miscellaneous 2024/2025 Capital Fund Expenditures[nr:1]															
Total 30000 - Miscellaneous	12,311	183,357	11,412	76,488		5,735	39,255	12,912	125,287	89,275	6,489	118,692	9,739	21,961	15,348
Total Expenditures Inflated @ 2.50%	542,671	361,010	2,809,677	255,024	180,201	166,338	229,143	152,788	249,685	360,803	335,741	497,462	162,633	162,237	229,649

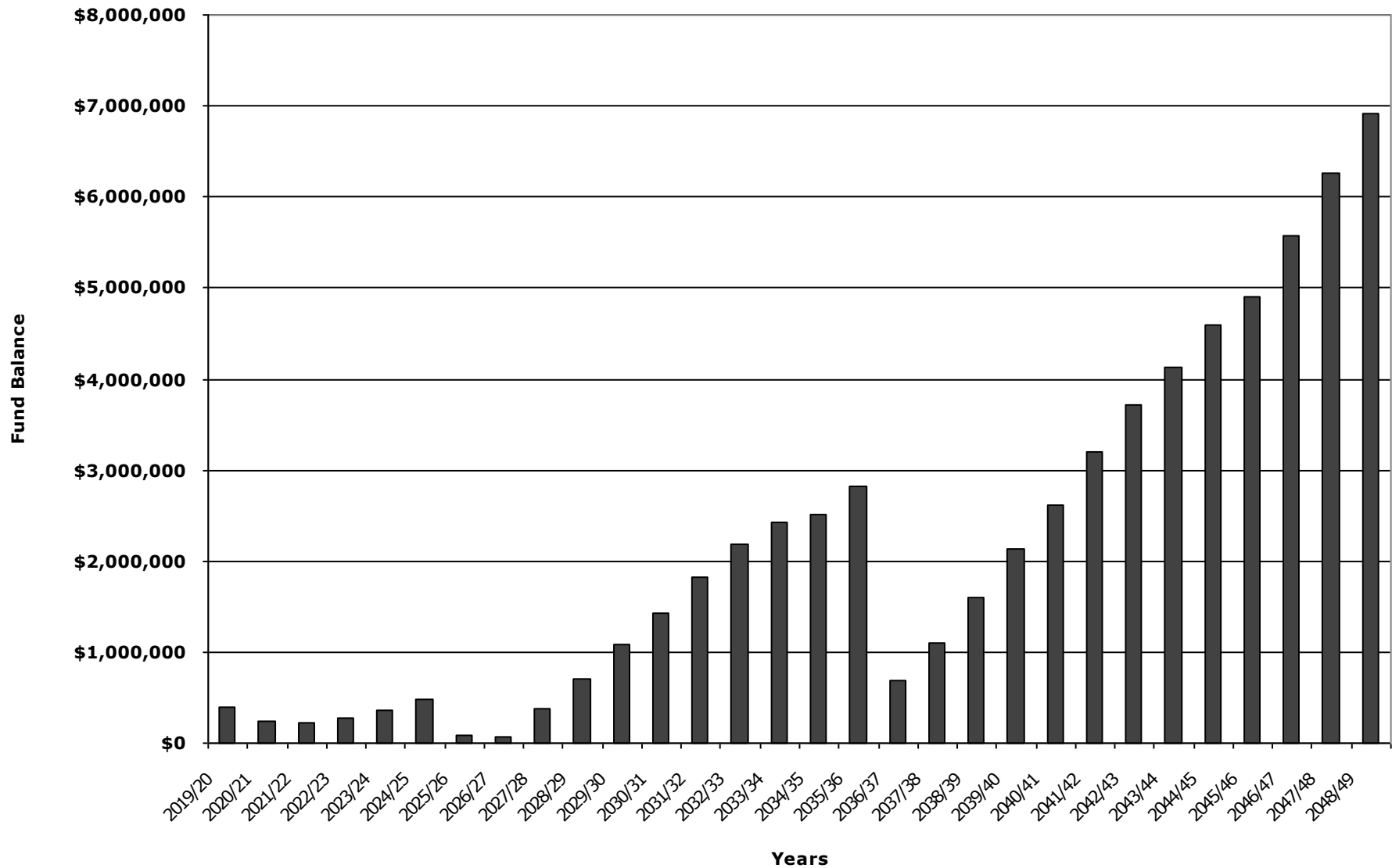
	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29
Beginning Balance	447,000	390,844	245,196	229,557	281,871	356,755	481,099	79,691	76,129	376,709
Inflated Expenditures @ 2.5%	270,500	357,500	225,500	158,000	137,000	90,000	653,132	299,246	57,522	103,869
Reserve Contribution ¹	204,000	204,000	204,000	204,000	204,000	204,000	244,800	293,760	352,512	423,014
<i>Units/month @ 118</i>	144.07	144.07	144.07	144.07	144.07	144.07	172.88	207.46	248.95	298.74
<i>Percentage Increase</i>		0.0%	0.0%	0.0%	0.0%	0.0%	20.0%	20.0%	20.0%	20.0%
Special Assessments / Other	0	0	0	0	0	0	0	0	0	0
Interest Pre Tax @ 2.50%	10,344	7,852	5,861	6,314	7,884	10,344	6,923	1,924	5,591	13,407
Ending Balance	390,844	245,196	229,557	281,871	356,755	481,099	79,691	76,129	376,709	709,262

¹) Funding plan information 2019/2020 through 2024/2025, including reserve expenditures and reserve contributions, provided by client in 2019/2020. The current funding plan generates lower than BRG recommended ending balances in years 2020/2021 through 2027/2028.

	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36	2036/37	2037/38	2038/39
Beginning Balance	709,262	1,079,763	1,427,863	1,819,278	2,193,247	2,421,998	2,513,651	2,821,716	689,966	1,097,934
Inflated Expenditures @ 2.5%	96,596	151,010	141,169	193,675	373,275	542,671	361,010	2,809,677	255,024	180,201
Reserve Contribution	445,011	468,152	492,496	518,106	545,048	573,390	603,206	634,573	640,919	647,328
<i>Units/month @ 118</i>	314.27	330.62	347.81	365.89	384.92	404.94	425.99	448.14	452.63	457.15
<i>Percentage Increase</i>	5.2%	5.2%	5.2%	5.2%	5.2%	5.2%	5.2%	5.2%	1.0%	1.0%
Special Assessments / Other	0	0	0	0	0	0	0	0	0	0
Interest Pre Tax @ 2.50%	22,087	30,958	40,088	49,537	56,978	60,934	65,869	43,354	22,073	33,287
Ending Balance	1,079,763	1,427,863	1,819,278	2,193,247	2,421,998	2,513,651	2,821,716	689,966	1,097,934	1,598,349

	2039/40	2040/41	2041/42	2042/43	2043/44	2044/45	2045/46	2046/47	2047/48	2048/49
Beginning Balance	1,598,349	2,131,864	2,621,747	3,207,872	3,717,295	4,133,765	4,592,911	4,906,751	5,574,478	6,266,397
Inflated Expenditures @ 2.5%	166,338	229,143	152,788	249,685	360,803	335,741	497,462	162,633	162,237	229,649
Reserve Contribution	653,801	660,339	666,942	673,611	680,347	687,150	694,022	700,962	707,972	715,052
<i>Units/month @ 118</i>	461.72	466.34	471.00	475.71	480.47	485.28	490.13	495.03	499.98	504.98
<i>Percentage Increase</i>	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
Special Assessments / Other	0	0	0	0	0	0	0	0	0	0
Interest Pre Tax @ 2.50%	46,052	58,687	71,971	85,496	96,927	107,737	117,280	129,398	146,184	162,727
Ending Balance	2,131,864	2,621,747	3,207,872	3,717,295	4,133,765	4,592,911	4,906,751	5,574,478	6,266,397	6,914,527

30 Year Reserve Funding Plan Cash Flow Method - Ending Balances



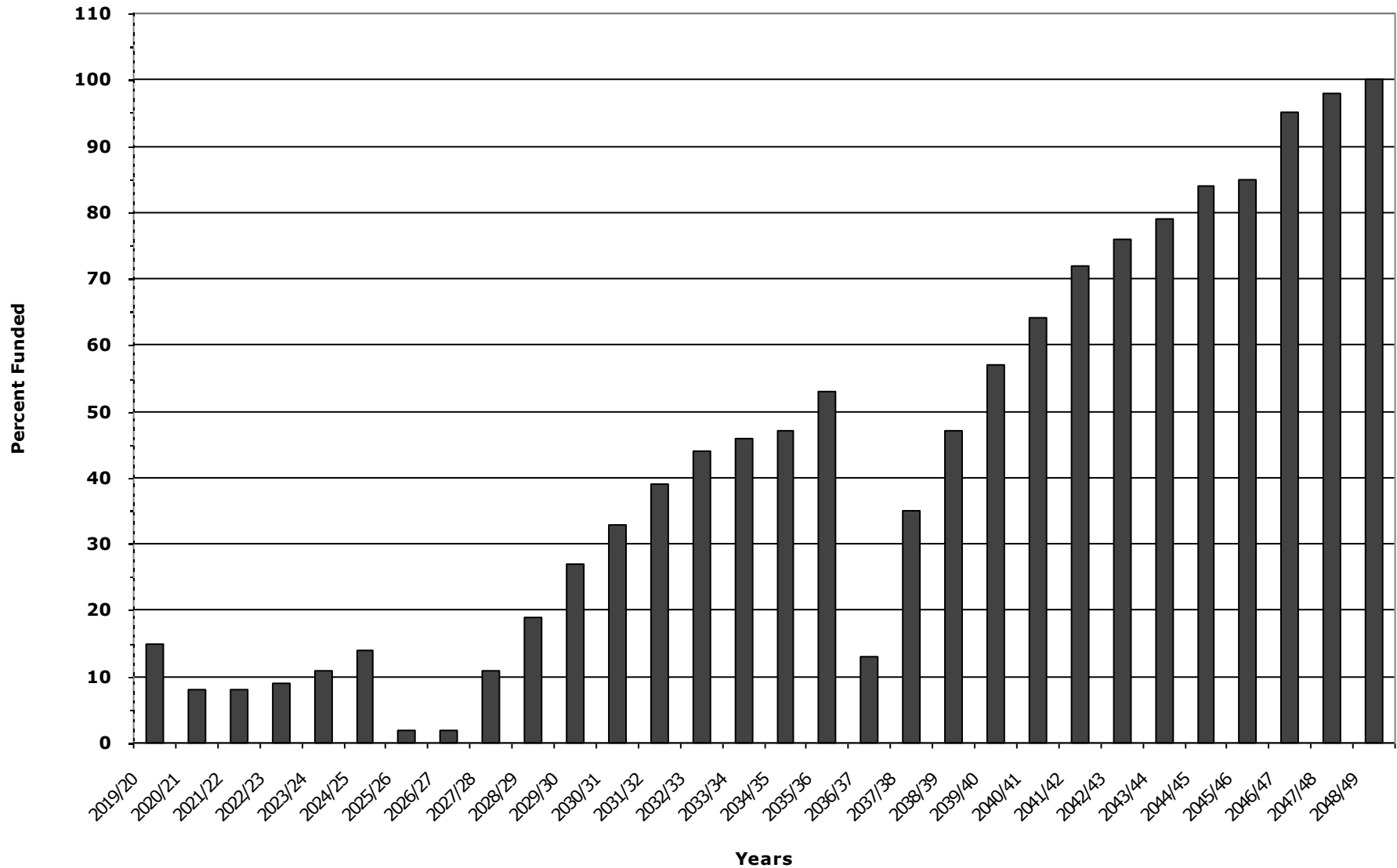
30 Year Reserve Funding Plan Including Fully Funded Balance and % Funded

First Draft

Prepared for the 2020/2021 Fiscal Year

Year	Beginning Balance	Fully Funded Balance	Percent Funded	Inflated Expenditures @ 2.50%	Reserve Contribution	Special Assessments & Other Contributions	Interest	Ending Balance
2019/20	447,000	2,609,932	15.0%	270,500	204,000	0	10,344	390,844
2020/21	390,844	2,893,625	8.5%	357,500	204,000	0	7,852	245,196
2021/22	245,196	2,930,511	7.8%	225,500	204,000	0	5,861	229,557
2022/23	229,557	3,039,499	9.3%	158,000	204,000	0	6,314	281,871
2023/24	281,871	3,189,456	11.2%	137,000	204,000	0	7,884	356,755
2024/25	356,755	3,353,037	14.3%	90,000	204,000	0	10,344	481,099
2025/26	481,099	3,570,804	2.2%	653,132	244,800	0	6,923	79,691
2026/27	79,691	3,255,102	2.3%	299,246	293,760	0	1,924	76,129
2027/28	76,129	3,327,022	11.3%	57,522	352,512	0	5,591	376,709
2028/29	376,709	3,661,163	19.4%	103,869	423,014	0	13,407	709,262
2029/30	709,262	3,969,187	27.2%	96,596	445,011	0	22,087	1,079,763
2030/31	1,079,763	4,305,762	33.2%	151,010	468,152	0	30,958	1,427,863
2031/32	1,427,863	4,608,700	39.5%	141,169	492,496	0	40,088	1,819,278
2032/33	1,819,278	4,943,279	44.4%	193,675	518,106	0	49,537	2,193,247
2033/34	2,193,247	5,241,505	46.2%	373,275	545,048	0	56,978	2,421,998
2034/35	2,421,998	5,372,426	46.8%	542,671	573,390	0	60,934	2,513,651
2035/36	2,513,651	5,342,551	52.8%	361,010	603,206	0	65,869	2,821,716
2036/37	2,821,716	5,507,933	12.5%	2,809,677	634,573	0	43,354	689,966
2037/38	689,966	3,177,613	34.6%	255,024	640,919	0	22,073	1,097,934
2038/39	1,097,934	3,417,851	46.8%	180,201	647,328	0	33,287	1,598,349
2039/40	1,598,349	3,751,344	56.8%	166,338	653,801	0	46,052	2,131,864
2040/41	2,131,864	4,118,203	63.7%	229,143	660,339	0	58,687	2,621,747
2041/42	2,621,747	4,440,947	72.2%	152,788	666,942	0	71,971	3,207,872
2042/43	3,207,872	4,861,391	76.5%	249,685	673,611	0	85,496	3,717,295
2043/44	3,717,295	5,204,676	79.4%	360,803	680,347	0	96,927	4,133,765
2044/45	4,133,765	5,454,590	84.2%	335,741	687,150	0	107,737	4,592,911
2045/46	4,592,911	5,748,680	85.4%	497,462	694,022	0	117,280	4,906,751
2046/47	4,906,751	5,896,905	94.5%	162,633	700,962	0	129,398	5,574,478
2047/48	5,574,478	6,404,896	97.8%	162,237	707,972	0	146,184	6,266,397
2048/49	6,266,397	6,939,174	99.6%	229,649	715,052	0	162,727	6,914,527

30 Year Reserve Funding Plan Cash Flow Method - Percent Funded



Reserve Fund Balance Forecast Component Method

First Draft

Prepared for the 2020/2021 Fiscal Year

<i>Reserve Component</i>	<i>Current Repl. Cost</i>	<i>Useful Life</i>	<i>Remaining Life</i>	<i>Estimated Future Replacement Costs</i>	<i>Per Year</i>	<i>2019/2020 Fully Funded Balance</i>	<i>2020/2021 Fully Funded Balance</i>	<i>% Per Year Straight Line</i>	<i>2020/2021 Line Item Contribution based on Cash Flow Method</i>
01000 - Paving									
100 - Asphalt: Sealing 190,285 sf Sealing & Repair	30,446	2	7	36,190	4,524	3,806	4,458	0.83%	1,699
200 - Asphalt: Ongoing Repairs 22,420 sf Walkways- Maintain (39%)	30,211	2	8	36,809	4,090	3,357	3,871	0.75%	1,536
300 - Asphalt: Overlay w/ Interlayer 190,285 sf Asphalt- Phase 1 (50%)	199,799	25	6	231,706	9,268	151,847	163,835	1.71%	3,482
304 - Asphalt: Overlay w/ Interlayer 190,285 sf Asphalt- Phase 2 (50%)	199,799	25	7	237,499	9,500	143,855	155,644	1.75%	3,569
Sub-total [01000 - Paving]	460,255			542,204	27,382	302,865	327,808	5.04%	10,286
02000 - Concrete									
400 - Pool Deck 3,700 sf Pool Deck- Replace	99,900	40	31	0	0	22,478	25,599	0.00%	0
04000 - Structural Repairs									
204 - Siding 209,450 sf [118] Unit- Fiber Cement Siding	1,834,782	40	34	0	0	275,217	329,114	0.00%	0
205 - Siding 6,500 sf Clubhouse Siding	62,400	40	34	0	0	9,360	11,193	0.00%	0
674 - Railings 222 lf Clubhouse Walkway Railings	6,216	25	14	8,783	351	2,735	3,058	0.06%	132
910 - Building Maintenance Free Standing House	20,000	20	19	31,973	1,599	1,000	2,050	0.29%	601
910 - Building Maintenance 118 Units- Soffits Repair	31,270	10	15	45,288	2,831	1,954	2,137	0.52%	1,063
Sub-total [04000 - Structural Repairs]	1,954,668			86,044	4,780	290,267	347,552	0.88%	1,796

Reserve Component	Current Repl. Cost	Useful Life	Remaining Life	Estimated Future Replacement Costs	Per Year	2019/2020 Fully Funded Balance	2020/2021 Fully Funded Balance	% Per Year Straight Line	2020/2021 Line Item Contribution based on Cash Flow Method
04500 - Decking/Balconies									
150 - Composite 3,900 sf Clubhouse Deck	136,500	25	14	192,871	7,715	60,060	67,158	1.42%	2,898
300 - Repairs 10,620 sf Unit Balconies- Reseal/Repair[se:6]	159,300	6	12	228,086	17,545	10,405	11,421	3.23%	6,591
510 - Railing: Metal 140 lf Clubhouse Deck Railings	11,200	25	14	15,825	633	4,928	5,510	0.12%	238
530 - Inspections 118 Units	59,000	9	6	68,422	7,602	19,667	26,878	1.40%	2,856
Sub-total [04500 - Decking/Balconies]	366,000			505,204	33,495	95,060	110,967	6.17%	12,583
05000 - Roofing									
680 - Pitched: Metal 1,652 Squares- Metal Roofs- Replace	1,693,300	40	17	2,576,556	64,414	973,648	1,041,380	11.86%	24,197
08000 - Rehab									
100 - General Free Standing House	10,000	20	19	15,987	799	500	1,025	0.15%	300
220 - Bathrooms 2 Clubhouse Bathrooms	9,400	12	6	10,901	908	4,700	5,620	0.17%	341
230 - Kitchen Clubhouse Kitchen	32,500	30	25	60,253	2,008	5,417	6,663	0.37%	754
Sub-total [08000 - Rehab]	51,900			87,141	3,716	10,617	13,308	0.68%	1,396

Reserve Component	Current Repl. Cost	Useful Life	Remaining Life	Estimated Future Replacement Costs	Per Year	2019/2020 Fully Funded Balance	2020/2021 Fully Funded Balance	% Per Year Straight Line	2020/2021 Line Item Contribution based on Cash Flow Method
12000 - Pool									
110 - Resurface 244 If Clubhouse Pool	35,380	25	17	53,835	2,153	11,322	13,055	0.40%	809
200 - Edge: Tile, Coping, Mastic 244 If Pool Perimeter	10,980	25	17	16,707	668	3,514	4,052	0.12%	251
700 - Equipment: Replacement 2 Pool Chlorinators	6,200	10	6	7,190	719	2,480	3,178	0.13%	270
720 - Heater 2 Pool Heaters (50%)	9,985	6	6	11,580	1,654	1,426	1,706	0.30%	621
730 - Filter 3 Pool Filters	13,950	12	6	16,178	1,348	6,975	8,341	0.25%	506
740 - Pumps 2 Pool Pumps	4,000	10	10	5,120	465	364	410	0.09%	175
750 - Cover Pool Cover/Reel (10%)	2,600	5	11	3,411	284	217	242	0.05%	107
914 - Furniture: Lounges 36 Chaise Lounges- Re-strap	5,611	5	6	6,507	930	802	958	0.17%	349
960 - Furniture: Misc 42 Metal Patio Furniture Items	9,450	10	6	10,959	1,096	3,780	4,843	0.20%	412
Sub-total [12000 - Pool]	98,156			131,487	9,318	30,878	36,785	1.72%	3,500
13000 - Spa									
640 - Rehab 2 Spas- Replace/Replumb	29,300	20	11	38,444	1,922	13,185	15,016	0.35%	722
730 - Filter 2 Spa Filters	2,750	12	6	3,189	266	1,375	1,644	0.05%	100
740 - Pumps 4 Spa Pumps	8,000	10	10	10,241	931	727	820	0.17%	350
780 - Heater 2 Spa Heaters	8,000	10	7	9,509	951	2,400	3,280	0.18%	357
Sub-total [13000 - Spa]	48,050			61,383	4,070	17,687	20,761	0.75%	1,529
14000 - Recreation									
100 - Sauna: Heaters 2 Men's & Women's Sauna Heaters	2,300	10	6	2,667	267	920	1,179	0.05%	100
140 - Sauna: Wood Kit 2 Sauna Rooms	15,500	20	9	19,357	968	8,525	9,533	0.18%	364
Sub-total [14000 - Recreation]	17,800			22,025	1,235	9,445	10,711	0.23%	464

Reserve Component	Current Repl. Cost	Useful Life	Remaining Life	Estimated Future Replacement Costs	Per Year	2019/2020 Fully Funded Balance	2020/2021 Fully Funded Balance	% Per Year Straight Line	2020/2021 Line Item Contribution based on Cash Flow Method
17000 - Tennis Court									
500 - Resurface 21,600 sf [3] Tennis Courts	28,080	10	15	40,668	2,542	1,755	1,919	0.47%	955
900 - Miscellaneous 21,600 sf [3] Tennis Courts- Remove/Replace	162,000	40	15	234,624	5,866	101,250	107,933	1.08%	2,203
Sub-total [17000 - Tennis Court]	190,080			275,293	8,407	103,005	109,851	1.55%	3,158
18000 - Landscaping									
450 - Drainage System Maint. Drainage System	6,500	4	9	8,118	812	650	740	0.15%	305
920 - Miscellaneous 68.5 Acre Forestry- Logging Project	13,500	1	7	16,047	2,006	1,688	1,977	0.37%	754
924 - Miscellaneous Forestry- Mastication Project	8,750	5	10	11,201	1,018	795	897	0.19%	383
Sub-total [18000 - Landscaping]	28,750			35,366	3,836	3,133	3,614	0.71%	1,441
19000 - Fencing									
200 - Wrought Iron 112 lf Wrought Iron Fencing	7,000	30	20	11,470	382	2,333	2,631	0.07%	144
300 - Wood 350 lf Wood Fencing- Pool Perimeter	21,350	15	6	24,759	1,651	12,810	14,589	0.30%	620
340 - Wood: 6' 264 lf Maintenance Yard Fence	6,600	15	15	9,559	597	413	451	0.11%	224
Sub-total [19000 - Fencing]	34,950			45,789	2,630	15,556	17,671	0.48%	988
20000 - Lighting									
280 - Pole Lights 59 Grounds- Pole Lights	79,650	20	6	92,370	4,618	55,755	61,231	0.85%	1,735
21000 - Signage									
790 - Wood Monument Entry Monument Sign	3,750	12	6	4,349	362	1,875	2,242	0.07%	136
23000 - Mechanical Equipment									
600 - Water Heater Clubhouse Water Heater	9,225	10	9	11,521	1,152	923	1,891	0.21%	433
710 - Furnace Furnace A	6,500	30	21	10,917	364	1,950	2,221	0.07%	137
714 - Furnace Furnace B	6,500	30	24	11,757	392	1,300	1,555	0.07%	147
Sub-total [23000 - Mechanical Equipment]	22,225			34,195	1,908	4,173	5,667	0.35%	717
24000 - Furnishings									
900 - Miscellaneous 45 Clubhouse Furnishing Items (50%)	11,250	10	6	13,047	1,305	4,500	5,766	0.24%	490

<i>Reserve Component</i>	<i>Current Repl. Cost</i>	<i>Useful Life</i>	<i>Remaining Life</i>	<i>Estimated Future Replacement Costs</i>	<i>Per Year</i>	<i>2019/2020 Fully Funded Balance</i>	<i>2020/2021 Fully Funded Balance</i>	<i>% Per Year Straight Line</i>	<i>2020/2021 Line Item Contribution based on Cash Flow Method</i>
24600 - Safety / Access									
700 - Security System 7-Camera System	12,000	10	6	13,916	1,392	4,800	6,150	0.26%	523
25000 - Flooring									
200 - Carpeting 268 Sq. Yds. Clubhouse Carpet	10,988	10	12	14,778	1,137	845	939	0.21%	427
26000 - Outdoor Equipment									
100 - Tot Lot: Play Equipment Play Equipment	8,100	20	17	12,325	616	1,215	1,661	0.11%	231
140 - Tot Lot: Safety Surface Tot-Lot- Fence & Play Surface	6,250	20	17	9,510	476	938	1,281	0.09%	179
302 - Bocce Ct. Resurface 1,183 sf Bocce Court	5,028	20	11	6,597	330	2,262	2,577	0.06%	124
310 - Wood Benches 4 Benches- Grounds	3,000	10	9	3,747	375	300	615	0.07%	141
Sub-total [26000 - Outdoor Equipment]	22,378			32,179	1,796	4,715	6,133	0.33%	675
27000 - Appliances									
998 - Miscellaneous 7 Kitchen Appliances (50%)	4,375	6	6	5,074	725	625	747	0.13%	272

Reserve Component	Current Repl. Cost	Useful Life	Remaining Life	Estimated Future Replacement Costs	Per Year	2019/2020 Fully Funded Balance	2020/2021 Fully Funded Balance	% Per Year Straight Line	2020/2021 Line Item Contribution based on Cash Flow Method
30000 - Miscellaneous									
810 - Maintenance Equipment Cat 924F Loader	50,000	20	16	74,225	3,711	10,000	12,813	0.68%	1,394
814 - Maintenance Equipment Snow Blower (2017)	3,500	5	8	4,264	474	389	448	0.09%	178
818 - Maintenance Equipment Snow Blowers (2018)	3,500	5	10	4,480	407	318	359	0.08%	153
822 - Maintenance Equipment 4 Snow Blowers (2019)	14,000	5	6	16,236	2,319	2,000	2,392	0.43%	871
826 - Maintenance Equipment 2 Snow Blower Tractor[se:2]	15,000	6	10	19,441	1,767	1,307	1,468	0.33%	664
830 - Maintenance Equipment 2 Snow Plows	9,358	6	6	10,853	1,550	1,337	1,599	0.29%	582
834 - Tractor Kubota B7800	36,184	12	6	41,962	3,497	18,092	21,635	0.64%	1,314
838 - Trailer Walton Trailer	4,372	15	6	5,070	338	2,623	2,988	0.06%	127
842 - Maintenance Equipment 2 Utility Cart	5,000	6	9	6,244	624	500	569	0.11%	235
846 - Maintenance Truck Work Truck (2015)- Ford	48,460	10	6	56,199	5,620	19,384	24,836	1.03%	2,111
850 - Maintenance Truck Work Truck (2011)	60,000	10	13	82,711	5,908	4,286	4,731	1.09%	2,219
851 - Maintenance Truck Work Truck (2013)	40,000	10	14	56,519	3,768	2,667	2,929	0.69%	1,415
858 - Maintenance Equipment 2 Storage Containers (2011)	7,107	20	11	9,326	466	3,198	3,643	0.09%	175
862 - Maintenance Equipment Storage Container (2017)	3,554	20	16	5,276	264	711	911	0.05%	99
901 - Miscellaneous 2019/2020 Capital Fund Expenditures[nr:1]	270,500	1	0	0	0	270,500	0	0.00%	0
903 - Miscellaneous 2020/2021 Capital Fund Expenditures[nr:1]	348,780	2	1	357,500	178,750	174,390	357,500	32.92%	67,147
905 - Miscellaneous 2021/2022 Capital Fund Expenditures[nr:1]	214,634	3	2	225,500	75,167	71,545	146,667	13.84%	28,236
907 - Miscellaneous 2022/2023 Capital Fund Expenditures[nr:1]	146,719	4	3	158,000	39,500	36,680	75,193	7.27%	14,838
909 - Miscellaneous 2023/2024 Capital Fund Expenditures[nr:1]	124,115	5	4	137,000	27,400	24,823	50,887	5.05%	10,293
911 - Miscellaneous 2024/2025 Capital Fund Expenditures[nr:1]	79,547	6	5	90,000	15,000	13,258	27,179	2.76%	5,635
Sub-total [30000 - Miscellaneous]	1,484,331			1,360,806	366,531	658,007	738,744	67.49%	137,688

<i>Reserve Component</i>	<i>Current Repl. Cost</i>	<i>Useful Life</i>	<i>Remaining Life</i>	<i>Estimated Future Replacement Costs</i>	<i>Per Year</i>	<i>2019/2020 Fully Funded Balance</i>	<i>2020/2021 Fully Funded Balance</i>	<i>% Per Year Straight Line</i>	<i>2020/2021 Line Item Contribution based on Cash Flow Method</i>
						[A]	[B]		
Totals	6,694,755			5,939,202	543,058	2,609,932	2,893,625	100.00%	204,000
						[EndBal] [A]	[EndBal] [B]		
Percent Funded						14.98%	8.47%		

01000 - Paving

100 - Asphalt: Sealing	Useful Life 2	Remaining Life 7
190,285 sf Sealing & Repair	Quantity 190,285	Unit of Measure Square Feet
	Cost /SqFt \$0.160	
	% Included 100.00%	Total Cost/Study \$30,446
Summary	Replacement Year 2026/2027	Future Cost \$36,190

This is to prepare the surface and apply a single coat asphalt emulsion product. If a second coat is desired, the cost is generally 10% to 20% higher.

2019/2020- Per client provided anticipated reserve expenditure 6-year outlook, for asphalt seal/repair, parking lots and roadways: \$18,000 anticipated in 2019/2020, \$30,000 anticipated in 2021/2022 and 2023/2024. Reserve expenditures in years 2019/2020 through 2024/2025 are provided for in other one-time non-recurring components. Every other year cycle with remaining life set for 2026/2027 established by BRG pending additional client input.



01000 - Paving

200 - Asphalt: Ongoing Repairs 22,420 sf Walkways- Maintain (39%)	Useful Life 2 Remaining Life 8 Quantity 22,420 Cost /SqFt \$3.50 % Included 38.50%	Unit of Measure Square Feet Qty * \$/SqFt \$78,470 Total Cost/Study \$30,211 Replacement Year 2027/2028 Future Cost \$36,809
Summary		

This is for miscellaneous repairs including crackfill, skin patching and minor dig out & fill. Cracks 1/4" or wider should be filled when observed.

2019/2020- Per client provided anticipated reserve expenditure 6-year outlook, for asphalt seal/repair, walkways, common area's, seal/repair/crackfill throughout: \$30,000 anticipated in 2020/2021, 2022/2023 and 2024/2025. Reserve expenditures in years 2019/2020 through 2024/2025 are provided for in other one-time non-recurring components. Every other year cycle with remaining life set for 2027/2028 established by BRG pending additional client input.



300 - Asphalt: Overlay w/ Interlayer 190,285 sf Asphalt- Phase 1 (50%)	Useful Life 25 Remaining Life 6 Quantity 190,285 Cost /SqFt \$2.10 % Included 50.00%	Unit of Measure Square Feet Qty * \$/SqFt \$399,599 Total Cost/Study \$199,799 Replacement Year 2025/2026 Future Cost \$231,706
Summary		

This is to apply a geotextile interlayer to the existing asphalt surface and overlay with a minimum of 1.5" of new hot mix asphalt. Generally this includes edge grinding and utility box extensions.



01000 - Paving

304 - Asphalt: Overlay w/ Interlayer	Useful Life 25	Remaining Life 7	
190,285 sf Asphalt- Phase 2 (50%)	Quantity 190,285	Unit of Measure Square Feet	
	Cost /SqFt \$2.10	Qty * \$/SqFt \$399,599	
	% Included 50.00%	Total Cost/Study \$199,799	
Summary	Replacement Year 2026/2027	Future Cost \$237,499	

This is to apply a geotextile interlayer to the existing asphalt surface and overlay with a minimum of 1.5" of new hot mix asphalt. Generally this includes edge grinding and utility box extensions.



02000 - Concrete

400 - Pool Deck	Useful Life 40	Remaining Life 31	
3,700 sf Pool Deck- Replace	Quantity 3,700	Unit of Measure Square Feet	
	Cost /SqFt \$27.00		
	% Included 100.00%	Total Cost/Study \$99,900	
Summary	Replacement Year 2050/2051	Future Cost \$214,786	

This is replace the concrete pool deck.



04000 - Structural Repairs

204 - Siding	Useful Life 40	Remaining Life 34
209,450 sf [118] Unit- Fiber Cement Siding	Quantity 209,450	Unit of Measure Square Feet
	Cost /SqFt \$8.76	
	% Included 100.00%	Total Cost/Study \$1,834,782
Summary	Replacement Year 2053/2054	Future Cost \$4,248,111

This is to replace siding. The actual scope of the work will depend on what is found after the existing siding is removed.



205 - Siding	Useful Life 40	Remaining Life 34
6,500 sf Clubhouse Siding	Quantity 6,500	Unit of Measure Square Feet
	Cost /SqFt \$9.60	
	% Included 100.00%	Total Cost/Study \$62,400
Summary	Replacement Year 2053/2054	Future Cost \$144,476

This is to replace siding. The actual scope of the work will depend on what is found after the existing siding is removed.



04000 - Structural Repairs

674 - Railings	Useful Life 25	Remaining Life 14
222 If Clubhouse Walkway Railings	Quantity 222	Unit of Measure Linear Feet
	Cost /l.f. \$28.00	
	% Included 100.00%	Total Cost/Study \$6,216
Summary	Replacement Year 2033/2034	Future Cost \$8,783

This is to repair and replace the railings.



910 - Building Maintenance	Useful Life 10	Remaining Life 15
118 Units- Soffits Repair	Quantity 118	Unit of Measure Unit
	Cost /Ut \$265	
	% Included 100.00%	Total Cost/Study \$31,270
Summary	Replacement Year 2034/2035	Future Cost \$45,288

This is for unit soffit repairs.

2019/2020- Per client provided anticipated reserve expenditure 6-year outlook, under soffit's repair: \$2,500 anticipated in 2020/2021 through 2024/2025. Reserve expenditures in years 2019/2020 through 2024/2025 are provided for in other one-time non-recurring components. Component remaining life set to start one cycle following completion of client directed work.



04000 - Structural Repairs

910 - Building Maintenance	Useful Life 20	Remaining Life 19
Free Standing House	Quantity 1	Unit of Measure Building
	Cost /Bldg \$20,000	
	% Included 100.00%	Total Cost/Study \$20,000
Summary	Replacement Year 2038/2039	Future Cost \$31,973

This is for general building repairs.



04500 - Decking/Balconies

150 - Composite	Useful Life 25	Remaining Life 14
3,900 sf Clubhouse Deck	Quantity 3,900	Unit of Measure Square Feet
	Cost /SqFt \$35.00	
	% Included 100.00%	Total Cost/Study \$136,500
Summary	Replacement Year 2033/2034	Future Cost \$192,871

This is to replace the decking with a composite material.



04500 - Decking/Balconies

300 - Repairs	Useful Life 6	Remaining Life 12	Treatment [se:6]
10,620 sf Unit Balconies- Reseal/Repair	Quantity 10,620	Unit of Measure Square Feet	
	Cost /SqFt \$15.00		
	% Included 100.00%	Total Cost/Study \$159,300	
Summary	Replacement Year 2031/2032	Future Cost \$269,494	

This is for general decking/balcony resealing and repairs.

2019/2020- Per client provided anticipated reserve expenditure 6-year outlook, unit balconies: \$40,000 anticipated in 2019/2020 and 2020/2021; for unit entry stairs and landings, \$40,000 anticipated for 2021/2022 and \$10,000 in 2022/2023 and 2023/2024, and \$20,000 in 2024/2025. Reserve expenditures in years 2019/2020 through 2024/2025 are provided for in other one-time non-recurring components. Component remaining life set to start one cycle following completion of client directed work.



510 - Railing: Metal	Useful Life 25	Remaining Life 14	
140 lf Clubhouse Deck Railings	Quantity 140	Unit of Measure Linear Feet	
	Cost /l.f. \$80.00		
	% Included 100.00%	Total Cost/Study \$11,200	
Summary	Replacement Year 2033/2034	Future Cost \$15,825	

This is to repair and replace the railings.



04500 - Decking/Balconies

530 - Inspections	Useful Life 9	Remaining Life 6	
118 Units	Quantity 118	Unit of Measure Unit	
	Cost /Ut \$500		
	% Included 100.00%	Total Cost/Study \$59,000	
Summary	Replacement Year 2025/2026	Future Cost \$68,422	

This is to have the association hire a licensed structural engineer or architect to inspect exterior elevated elements as required per civil code §5551. This component does not provide for any repairs revealed or mandated by these inspections. However, inspection results must be incorporated within the reserve study.



05000 - Roofing

680 - Pitched: Metal	Useful Life 40	Remaining Life 17	
1,652 Squares- Metal Roofs- Replace	Quantity 1,652	Unit of Measure Squares	
	Cost /Sqrs \$1,025		
	% Included 100.00%	Total Cost/Study \$1,693,300	
Summary	Replacement Year 2036/2037	Future Cost \$2,576,556	

This is to replace the metal roofing system. With proper maintenance, this component's life may be extended.

2019/2020- Client reports a possible 20 years of remaining life. Previous reserve study listed a 40-year useful life and a remaining life set for 2026/2027. BRG extended remaining life to 2036/2037.



08000 - Rehab

100 - General	Useful Life 20	Remaining Life 19
Free Standing House	Quantity 1	Unit of Measure Building
	Cost /Bldg \$10,000	
	% Included 100.00%	Total Cost/Study \$10,000
Summary	Replacement Year 2038/2039	Future Cost \$15,987

This is for a general rehab of the interiors.

220 - Bathrooms	Useful Life 12	Remaining Life 6
2 Clubhouse Bathrooms	Quantity 2	Unit of Measure Room
	Cost /Rm \$4,700	
	% Included 100.00%	Total Cost/Study \$9,400
Summary	Replacement Year 2025/2026	Future Cost \$10,901

This is to rehab the bathrooms including items such as partitions, fixtures, lighting, tile, etc. Client input will further define this component.



230 - Kitchen	Useful Life 30	Remaining Life 25
Clubhouse Kitchen	Quantity 1	Unit of Measure Room
	Cost /Rm \$32,500	
	% Included 100.00%	Total Cost/Study \$32,500
Summary	Replacement Year 2044/2045	Future Cost \$60,253

This is to rehab and redecorate the kitchen including items such as cabinets, countertops, fixtures, lighting, etc. Client input will further define this component. Appliances are provided for within other components.



12000 - Pool

110 - Resurface	Useful Life 25	Remaining Life 17
244 lf Clubhouse Pool	Quantity 244	Unit of Measure Linear Feet
	Cost /l.f. \$145	
	% Included 100.00%	Total Cost/Study \$35,380
Summary	Replacement Year 2036/2037	Future Cost \$53,835

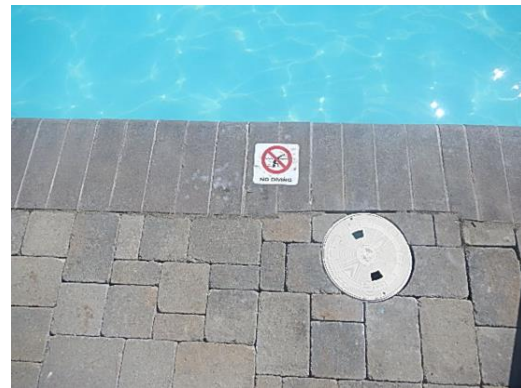
This is to resurface the pool including start-up costs.



200 - Edge: Tile, Coping, Mastic	Useful Life 25	Remaining Life 17
244 lf Pool Perimeter	Quantity 244	Unit of Measure Linear Feet
	Cost /l.f. \$45.00	
	% Included 100.00%	Total Cost/Study \$10,980
Summary	Replacement Year 2036/2037	Future Cost \$16,707

This is to replace the tile, coping and mastic in conjunction with every other resurfacing cycle.

2019/2020- Per client, \$11,000 expended to replace pool water line tile and skimmer. Reserve expenditures in years 2019/2020 through 2024/2025 are provided for in other one-time non-recurring components. Component remaining life set to start one cycle following completion of client directed work.



12000 - Pool

700 - Equipment: Replacement	Useful Life 10	Remaining Life 6	
2 Pool Chlorinators	Quantity 2	Unit of Measure	Items
	Cost /Itm \$3,100		
	% Included 100.00%	Total Cost/Study	\$6,200
Summary	Replacement Year 2025/2026	Future Cost	\$7,190

This is to replace the pool Rolo Chem chlorine and acid systems.



720 - Heater	Useful Life 6	Remaining Life 6	
2 Pool Heaters (50%)	Quantity 2	Unit of Measure	Items
	Cost /Itm \$9,985	Qty * \$/Itm	\$19,970
	% Included 50.00%	Total Cost/Study	\$9,985
Summary	Replacement Year 2025/2026	Future Cost	\$11,580

This is to replace the Raypak pool water heaters.

M/N's- C-R406A-EN-X ASME, C-R406A-EN-X ASME
 S/N's- 1404376497, 1805466261
 Item #'s- 01025, 01025



12000 - Pool

730 - Filter	Useful Life 12	Remaining Life 6	
3 Pool Filters	Quantity 3	Unit of Measure	Items
	Cost /Itm \$4,650		
	% Included 100.00%	Total Cost/Study	\$13,950
Summary	Replacement Year 2025/2026	Future Cost	\$16,178

This is to replace the pool filters.

Pentair Tagelus Sand Filters: dated 11/29/2011, 4/18/2012, 4/18/2012
 P/N's- 145241, 145241, 145241
 S/N's- 0105333110042Z, 0105109120019Q, 0105109120017V



740 - Pumps	Useful Life 10	Remaining Life 10	
2 Pool Pumps	Quantity 2	Unit of Measure	Items
	Cost /Itm \$2,000		
	% Included 100.00%	Total Cost/Study	\$4,000
Summary	Replacement Year 2029/2030	Future Cost	\$5,120

This is to replace the Pentair Intelliflo variable speed (VS) pumps.

2019/2020- Per client, \$5,100 expended for pool and spa pumps. Reserve expenditures in years 2019/2020 through 2024/2025 are provided for in other one-time non-recurring components. Component remaining life set to start one cycle following completion of client directed work.



12000 - Pool

750 - Cover	Useful Life 5	Remaining Life 11	
Pool Cover/Reel (10%)	Quantity 1	Unit of Measure Items	
	Cost /Itm \$26,000	Qty * \$/Itm \$26,000	
	% Included 10.00%	Total Cost/Study \$2,600	
Summary	Replacement Year 2030/2031	Future Cost \$3,411	

This is to replace the pool cover. The cover should be properly cleaned and stored during non-use to ensure maximum life.

2019/2020- Per client provided anticipated reserve expenditure 6-year outlook, 10% pool cover replacement: \$3,200 anticipated in 2019/2020 and \$2,000 in 2024/2025. Reserve expenditures in years 2019/2020 through 2024/2025 are provided for in other one-time non-recurring components. Component remaining life set to start one cycle following completion of client directed work.



914 - Furniture: Lounges	Useful Life 5	Remaining Life 6	
36 Chaise Lounges- Re-strap	Quantity 36	Unit of Measure Items	
	Cost /Itm \$156		
	% Included 100.00%	Total Cost/Study \$5,611	
Summary	Replacement Year 2025/2026	Future Cost \$6,507	

This is to re-strap the chaise lounges.



12000 - Pool

960 - Furniture: Misc	Useful Life 10	Remaining Life 6	
42 Metal Patio Furniture Items	Quantity 42	Unit of Measure	Items
	Cost /Itm \$225		
	% Included 100.00%	Total Cost/Study	\$9,450
Summary	Replacement Year 2025/2026	Future Cost	\$10,959

This is to replace miscellaneous pool and patio area furniture.

- 20- lounges
- 48- chairs
- 12- tables
- 4- umbrellas
- 4- umbrella stands



13000 - Spa

640 - Rehab	Useful Life 20	Remaining Life 11	
2 Spas- Replace/Replumb	Quantity 2	Unit of Measure	Items
	Cost /Itm \$14,650		
	% Included 100.00%	Total Cost/Study	\$29,300
Summary	Replacement Year 2030/2031	Future Cost	\$38,444

This is to replace/replumb the acrylic spas.



13000 - Spa

730 - Filter	Useful Life 12	Remaining Life 6
2 Spa Filters	Quantity 2	Unit of Measure Items
	Cost /Itm \$1,375	
	% Included 100.00%	Total Cost/Study \$2,750
Summary	Replacement Year 2025/2026	Future Cost \$3,189

This is to replace the Jandy CS spa filters.



740 - Pumps	Useful Life 10	Remaining Life 10
4 Spa Pumps	Quantity 4	Unit of Measure Items
	Cost /Itm \$2,000	
	% Included 100.00%	Total Cost/Study \$8,000
Summary	Replacement Year 2029/2030	Future Cost \$10,241

This is to replace the Pentair Intelliflo variable speed (VS) pumps.

2019/2020- Per client, \$5,100 expended for pool and spa pumps. Reserve expenditures in years 2019/2020 through 2024/2025 are provided for in other one-time non-recurring components. Component remaining life set to start one cycle following completion of client directed work.



13000 - Spa

780 - Heater	Useful Life 10	Remaining Life 7	
2 Spa Heaters	Quantity 2	Unit of Measure	Items
	Cost /Itm \$4,000		
	% Included 100.00%	Total Cost/Study	\$8,000
Summary	Replacement Year 2026/2027	Future Cost	\$9,509

This is to replace the Raypak spa water heaters.

4/19/2017 install date.



14000 - Recreation

100 - Sauna: Heaters	Useful Life 10	Remaining Life 6	
2 Men's & Women's Sauna Heaters	Quantity 2	Unit of Measure	Items
	Cost /Itm \$1,150		
	% Included 100.00%	Total Cost/Study	\$2,300
Summary	Replacement Year 2025/2026	Future Cost	\$2,667

This is to replace the sauna heaters.

2019/2020- Saunas were locked and not being used, remaining life based on previous reserve study information. Client input may further define this component.

14000 - Recreation

140 - Sauna: Wood Kit	Useful Life 20	Remaining Life 9	
2 Sauna Rooms	Quantity 2	Unit of Measure Room	
	Cost /Rm \$7,750		
	% Included 100.00%	Total Cost/Study \$15,500	
Summary	Replacement Year 2028/2029	Future Cost \$19,357	

This is to recover and replace the sauna room wood kit.

2019/2020- Saunas were locked and not being used, remaining life based on previous reserve study information. Client input may further define this component.



17000 - Tennis Court

500 - Resurface	Useful Life 10	Remaining Life 15	
21,600 sf [3] Tennis Courts	Quantity 21,600	Unit of Measure Square Feet	
	Cost /SqFt \$1.30		
	% Included 100.00%	Total Cost/Study \$28,080	
Summary	Replacement Year 2034/2035	Future Cost \$40,668	

This is to resurface the tennis courts utilizing an overlay, color coat and striping.

2019/2020- Per client, \$2,000 anticipated in 2020/2021 through 2024/25 for tennis court maintenance. Reserve expenditures in years 2019/2020 through 2024/2025 are provided for in other one-time non-recurring components. Component remaining life set to start one cycle following completion of client directed work.



17000 - Tennis Court

900 - Miscellaneous	Useful Life 40	Remaining Life 15
21,600 sf [3] Tennis Courts- Remove/Replace	Quantity 21,600	Unit of Measure Square Feet
	Cost /SqFt \$7.50	
	% Included 100.00%	Total Cost/Study \$162,000
Summary	Replacement Year 2034/2035	Future Cost \$234,624

This is remove and replace the tennis courts.



18000 - Landscaping

450 - Drainage System Maint. Drainage System	Useful Life 4	Remaining Life 9
	Quantity 1	Unit of Measure Lump Sum
	Cost /LS \$6,500	
	% Included 100.00%	Total Cost/Study \$6,500
Summary	Replacement Year 2028/2029	Future Cost \$8,118

This is to repair and maintain the drainage system.

2019/2020- Per client provided anticipated reserve expenditure 6-year outlook, Drainage/BMP's: \$25,000 anticipated in 2020/2021 through 2023/2024 and \$2,500 in 2024/2025. Reserve expenditures in years 2019/2020 through 2024/2025 are provided for in other one-time non-recurring components. Component remaining life set to start one cycle following completion of client directed work.

18000 - Landscaping

920 - Miscellaneous	Useful Life 1	Remaining Life 7	
68.5 Acre Forestry- Logging Project	Quantity 1	Unit of Measure	Lump Sum
	Cost /LS	\$13,500	
	% Included	100.00%	Total Cost/Study \$13,500
Summary	Replacement Year	2026/2027	Future Cost \$16,047

This is for the forestry logging project.

2019/2020- Per client provided anticipated reserve expenditure 6-year outlook, forestry: \$25,000 anticipated in 2019/2020, 2020/2021 and 2021/2022; \$20,000 anticipated in 2022/2023, 2023/2024 and 2024/2025. Reserve expenditures in years 2019/2020 through 2024/2025 are provided for in other one-time non-recurring components. Component remaining life set to start one cycle following completion of client directed work.



924 - Miscellaneous	Useful Life 5	Remaining Life 10	
Forestry- Mastication Project	Quantity 1	Unit of Measure	Lump Sum
	Cost /LS	\$8,750	
	% Included	100.00%	Total Cost/Study \$8,750
Summary	Replacement Year	2029/2030	Future Cost \$11,201

This is for the forestry mastication project.

2019/2020- Per client provided anticipated reserve expenditure 6-year outlook, forestry: \$25,000 anticipated in 2019/2020, 2020/2021 and 2021/2022; \$20,000 anticipated in 2022/2023, 2023/2024 and 2024/2025. Reserve expenditures in years 2019/2020 through 2024/2025 are provided for in other one-time non-recurring components. Component remaining life set to start one cycle following completion of client directed work.

19000 - Fencing

200 - Wrought Iron	Useful Life 30	Remaining Life 20
112 lf Wrought Iron Fencing	Quantity 112	Unit of Measure Linear Feet
	Cost /l.f. \$62.50	
	% Included 100.00%	Total Cost/Study \$7,000
Summary	Replacement Year 2039/2040	Future Cost \$11,470

This is to replace the wrought iron fencing. With aggressive paint maintenance, this component's life may be extended. Painting is provided for within another component.

40 lf- pool perimeter
 72 lf- spa perimeter



300 - Wood	Useful Life 15	Remaining Life 6
350 lf Wood Fencing- Pool Perimeter	Quantity 350	Unit of Measure Linear Feet
	Cost /l.f. \$61.00	
	% Included 100.00%	Total Cost/Study \$21,350
Summary	Replacement Year 2025/2026	Future Cost \$24,759

This is to replace the wood fencing including discarded fence material removal and disposal.



19000 - Fencing

340 - Wood: 6'	Useful Life 15	Remaining Life 15
264 lf Maintenance Yard Fence	Quantity 264	Unit of Measure Linear Feet
	Cost /l.f. \$25.00	
	% Included 100.00%	Total Cost/Study \$6,600
Summary	Replacement Year 2034/2035	Future Cost \$9,559

This is to replace the 6' wood fencing including discarded fence material removal and disposal.

2019/2020- Per client provided anticipated reserve expenditure 6-year outlook, wood fence/replace: \$6,300 anticipated in 2019/2020. Reserve expenditures in years 2019/2020 through 2024/2025 are provided for in other one-time non-recurring components. Component remaining life set to start one cycle following completion of client directed work.



20000 - Lighting

280 - Pole Lights	Useful Life 20	Remaining Life 6
59 Grounds- Pole Lights	Quantity 59	Unit of Measure Items
	Cost /itm \$1,350	
	% Included 100.00%	Total Cost/Study \$79,650
Summary	Replacement Year 2025/2026	Future Cost \$92,370

This is to replace the pole lights reusing the existing wiring and conduits.



21000 - Signage

790 - Wood Monument	Useful Life 12	Remaining Life 6	
Entry Monument Sign	Quantity 1	Unit of Measure	Items
	Cost /Itm \$3,750		
	% Included 100.00%	Total Cost/Study	\$3,750
Summary	Replacement Year 2025/2026	Future Cost	\$4,349

This is to replace the custom identity wood monument sign.



23000 - Mechanical Equipment

600 - Water Heater	Useful Life 10	Remaining Life 9	
Clubhouse Water Heater	Quantity 1	Unit of Measure	Items
	Cost /Itm \$9,225		
	% Included 100.00%	Total Cost/Study	\$9,225
Summary	Replacement Year 2028/2029	Future Cost	\$11,521

This is to replace the Noritz Always Hot water heater including discarded unit disposal.



23000 - Mechanical Equipment

710 - Furnace	Useful Life 30	Remaining Life 21	
Furnace A	Quantity 1	Unit of Measure	Items
	Cost /Itm \$6,500		
	% Included 100.00%	Total Cost/Study	\$6,500
Summary	Replacement Year 2040/2041	Future Cost	\$10,917

This is to replace the Payne furnace. Dated 1/22/2011.



714 - Furnace	Useful Life 30	Remaining Life 24	
Furnace B	Quantity 1	Unit of Measure	Items
	Cost /Itm \$6,500		
	% Included 100.00%	Total Cost/Study	\$6,500
Summary	Replacement Year 2043/2044	Future Cost	\$11,757

This is to replace the Payne furnace. Dated 1/15/2014.



24000 - Furnishings

900 - Miscellaneous	Useful Life 10	Remaining Life 6	
45 Clubhouse Furnishing Items (50%)	Quantity 45	Unit of Measure Items	
	Cost /Itm \$500	Qty * \$/Itm \$22,500	
	% Included 50.00%	Total Cost/Study \$11,250	
Summary	Replacement Year 2025/2026	Future Cost \$13,047	

This is to replace miscellaneous furnishings.

- Men's Bath- 2 wood benches
- Women's Bath- 2 wood benches
- Main Room- 2 wood tables, 8 chairs, 2 easy chairs, 2 couches, 1 coffee table, 2 stackable chairs, 5 potted plants
- Kitchen- 2 high chairs
- Entry- 1 desk, 1 chair, 2 arm chairs, 1 end table, 2 lamps, 1 wood table, 2 wood chairs, 1 bookshelf
- Office- 3 workstation areas (desk/chair/hutch), 3 miscellaneous filing cabinets



24600 - Safety / Access

700 - Security System	Useful Life 10	Remaining Life 6	
7-Camera System	Quantity 1	Unit of Measure System	
	Cost /Sys \$12,000	Total Cost/Study \$12,000	
	% Included 100.00%	Future Cost \$13,916	
Summary	Replacement Year 2025/2026		

This is to replace the security system.



25000 - Flooring

200 - Carpeting	Useful Life 10	Remaining Life 12	
268 Sq. Yds. Clubhouse Carpet	Quantity 268	Unit of Measure Square Yard	
	Cost /SqYd \$41.00		
	% Included 100.00%	Total Cost/Study \$10,988	
Summary	Replacement Year 2031/2032	Future Cost \$14,778	

This is to replace the carpeting.

- Men's Bath Sauna Hall- 21 sy
- Women's Bath Sauna Hall- 21 sy
- Main Room- 103 sy
- Entry- 80 sy
- Office- 22 sy
- Arcade- 21 sy

2019/2020- Per client, \$11,000 anticipated for lodge/office carpet replacement in 2021/2022. Reserve expenditures in years 2019/2020 through 2024/2025 are provided for in other one-time non-recurring components. Component remaining life set to start one cycle following completion of client directed work.

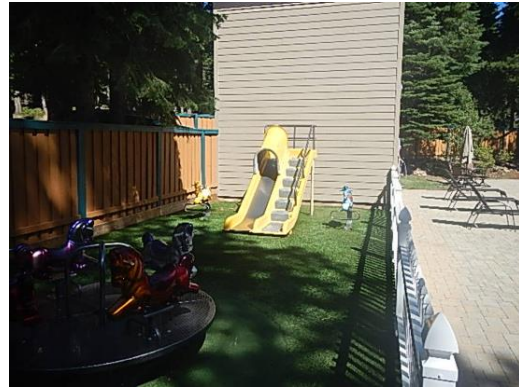


26000 - Outdoor Equipment

100 - Tot Lot: Play Equipment	Useful Life 20	Remaining Life 17
Play Equipment	Quantity 1	Unit of Measure Set
	Cost /Set \$8,100	
	% Included 100.00%	Total Cost/Study \$8,100
Summary	Replacement Year 2036/2037	Future Cost \$12,325

This is to replace the tot lot play equipment.

2019/2020- Per client, \$5,100 expended for tot land/refurbish. Reserve expenditures in years 2019/2020 through 2024/2025 are provided for in other one-time non-recurring components.



140 - Tot Lot: Safety Surface	Useful Life 20	Remaining Life 17
Tot-Lot- Fence & Play Surface	Quantity 1	Unit of Measure Lump Sum
	Cost /LS \$6,250	
	% Included 100.00%	Total Cost/Study \$6,250
Summary	Replacement Year 2036/2037	Future Cost \$9,510

This is to repair and replace the tot lot fence and play surface.

2019/2020- Per client, \$5,100 expended for tot land/refurbish. Reserve expenditures in years 2019/2020 through 2024/2025 are provided for in other one-time non-recurring components.



26000 - Outdoor Equipment

302 - Bocce Ct. Resurface	Useful Life 20	Remaining Life 11
1,183 sf Bocce Court	Quantity 1,183	Unit of Measure Square Feet
	Cost /SqFt \$4.25	
	% Included 100.00%	Total Cost/Study \$5,028
Summary	Replacement Year 2030/2031	Future Cost \$6,597

This is to resurface the bocce court.



310 - Wood Benches	Useful Life 10	Remaining Life 9
4 Benches- Grounds	Quantity 4	Unit of Measure Items
	Cost /Itm \$750	
	% Included 100.00%	Total Cost/Study \$3,000
Summary	Replacement Year 2028/2029	Future Cost \$3,747

This is to replace the wood benches.



27000 - Appliances

998 - Miscellaneous	Useful Life 6	Remaining Life 6	
7 Kitchen Appliances (50%)	Quantity 7	Unit of Measure Items	
	Cost /Itm \$1,250	Qty * \$/Itm \$8,750	
	% Included 50.00%	Total Cost/Study \$4,375	
Summary	Replacement Year 2025/2026	Future Cost \$5,074	

This is to repair or replace miscellaneous appliances.

- 1- Panasonic Microwave
- 1- Koch Refrigerator- large commercial
- 1- Whirlpool Refrigerator- standard
- 1- GE Warming Drawer
- 1- Thermador Exhaust Hood
- 1- GE 4-Burner Stove/Oven
- 1- Delfield Counter Reefer



30000 - Miscellaneous

810 - Maintenance Equipment	Useful Life 20	Remaining Life 16	
Cat 924F Loader	Quantity 1	Unit of Measure Items	
	Cost /Itm \$50,000		
	% Included 100.00%	Total Cost/Study \$50,000	
Summary	Replacement Year 2035/2036	Future Cost \$74,225	

This is for the Cat 924F loader.



30000 - Miscellaneous

814 - Maintenance Equipment	Useful Life 5	Remaining Life 8	
Snow Blower (2017)	Quantity 1	Unit of Measure	Items
	Cost /Itm \$3,500		
	% Included 100.00%	Total Cost/Study	\$3,500
Summary	Replacement Year 2027/2028	Future Cost	\$4,264

This is to replace the snow blower.

2019/2020- Per client, \$3,500 anticipated in 2022/2023 for snow blower replacement. Reserve expenditures in years 2019/2020 through 2024/2025 are provided for in other one-time non-recurring components. Component remaining life set to start one cycle following completion of client directed work.



818 - Maintenance Equipment	Useful Life 5	Remaining Life 10	
Snow Blowers (2018)	Quantity 1	Unit of Measure	Items
	Cost /Itm \$3,500		
	% Included 100.00%	Total Cost/Study	\$3,500
Summary	Replacement Year 2029/2030	Future Cost	\$4,480

This is to replace the snow blowers.

2019/2020- Per client, \$3,500 anticipated in 2024/2025 for snow blower replacement. Reserve expenditures in years 2019/2020 through 2024/2025 are provided for in other one-time non-recurring components. Component remaining life set to start one cycle following completion of client directed work.



30000 - Miscellaneous

822 - Maintenance Equipment	Useful Life 5	Remaining Life 6	
4 Snow Blowers (2019)	Quantity 4	Unit of Measure	Items
	Cost /Itm \$3,500		
	% Included 100.00%	Total Cost/Study	\$14,000
Summary	Replacement Year 2025/2026	Future Cost	\$16,236

This is to replace the snow blowers.

826 - Maintenance Equipment	Useful Life 6	Remaining Life 10	Treatment [se:2]
2 Snow Blower Tractor	Quantity 2	Unit of Measure	Items
	Cost /Itm \$7,500		
	% Included 100.00%	Total Cost/Study	\$15,000
Summary	Replacement Year 2029/2030	Future Cost	\$19,442

This is to replace the snow blower tractor.

2019/2020- Per client, \$7,500 anticipated in 2023/2024 for snow plow truck replacement. Reserve expenditures in years 2019/2020 through 2024/2025 are provided for in other one-time non-recurring components. Component remaining life set to start one cycle following completion of client directed work.

830 - Maintenance Equipment	Useful Life 6	Remaining Life 6	
2 Snow Plows	Quantity 2	Unit of Measure	Items
	Cost /Itm \$4,679		
	% Included 100.00%	Total Cost/Study	\$9,358
Summary	Replacement Year 2025/2026	Future Cost	\$10,853

This is to replace the snow plows.



30000 - Miscellaneous

834 - Tractor	Useful Life 12	Remaining Life 6	
Kubota B7800	Quantity 1	Unit of Measure	Items
	Cost /Itm \$36,184		
	% Included 100.00%	Total Cost/Study	\$36,184
Summary	Replacement Year 2025/2026	Future Cost	\$41,962

This is to replace the tractor.



838 - Trailer	Useful Life 15	Remaining Life 6	
Walton Trailer	Quantity 1	Unit of Measure	Items
	Cost /Itm \$4,372		
	% Included 100.00%	Total Cost/Study	\$4,372
Summary	Replacement Year 2025/2026	Future Cost	\$5,070

This is to replace the trailer.



842 - Maintenance Equipment	Useful Life 6	Remaining Life 9	
2 Utility Cart	Quantity 2	Unit of Measure	Items
	Cost /Itm \$2,500		
	% Included 100.00%	Total Cost/Study	\$5,000
Summary	Replacement Year 2028/2029	Future Cost	\$6,244

This is to replace ClubCar utility carts.

2019/2020- Per client, \$5,000 anticipated in 2022/2023 for utility carts replacement. Reserve expenditures in years 2019/2020 through 2024/2025 are provided for in other one-time non-recurring components. Component remaining life set to start one cycle following completion of client directed work.

30000 - Miscellaneous

846 - Maintenance Truck	Useful Life 10	Remaining Life 6	
Work Truck (2015)- Ford	Quantity 1	Unit of Measure	Items
	Cost /Itm \$48,460		
	% Included 100.00%	Total Cost/Study	\$48,460
Summary	Replacement Year 2025/2026	Future Cost	\$56,199

This is to replace the maintenance truck.

850 - Maintenance Truck	Useful Life 10	Remaining Life 13	
Work Truck (2011)	Quantity 1	Unit of Measure	Items
	Cost /Itm \$60,000		
	% Included 100.00%	Total Cost/Study	\$60,000
Summary	Replacement Year 2032/2033	Future Cost	\$82,711

This is to replace the maintenance truck.

2019/2020- Per client, \$60,000 anticipated in 2022/2023 for work truck replacement. Reserve expenditures in years 2019/2020 through 2024/2025 are provided for in other one-time non-recurring components. Component remaining life set to start one cycle following completion of client directed work.



30000 - Miscellaneous

851 - Maintenance Truck	Useful Life 10	Remaining Life 14
Work Truck (2013)	Quantity 1	Unit of Measure Items
	Cost /Itm \$40,000	
	% Included 100.00%	Total Cost/Study \$40,000
Summary	Replacement Year 2033/2034	Future Cost \$56,519

This is to replace the maintenance truck.

2019/2020- Per client, \$40,000 anticipated in 2023/2024 for work truck replacement. Reserve expenditures in years 2019/2020 through 2024/2025 are provided for in other one-time non-recurring components. Component remaining life set to start one cycle following completion of client directed work.



858 - Maintenance Equipment	Useful Life 20	Remaining Life 11
2 Storage Containers (2011)	Quantity 2	Unit of Measure Items
	Cost /Itm \$3,554	
	% Included 100.00%	Total Cost/Study \$7,107
Summary	Replacement Year 2030/2031	Future Cost \$9,326

This is to replace the storage containers.



30000 - Miscellaneous

862 - Maintenance Equipment	Useful Life 20	Remaining Life 16	
Storage Container (2017)	Quantity 1	Unit of Measure Items	
	Cost /Itm \$3,554		
	% Included 100.00%	Total Cost/Study \$3,554	
Summary	Replacement Year 2035/2036	Future Cost \$5,276	

This is to replace the storage container.



901 - Miscellaneous	Useful Life 1	Remaining Life 0	Treatment [nr:1]
2019/2020 Capital Fund Expenditures	Quantity 1	Unit of Measure Lump Sum	
	Cost /LS \$270,500		
	% Included 100.00%	Total Cost/Study \$270,500	
Summary	Replacement Year 2019/2020	Future Cost \$270,500	

This is for the \$270,500 expended in 2019/2020 for capital fund expenditures per client provided information.

- Unit balconies- \$40,000
- Asphalt seal/repair, parking lots and roadways- \$18,000
- Replace pool waterline tile and skimmer- \$11,000
- Pool and spa pumps- \$5,100
- Forestry- \$25,000
- Wood fence/replace- \$6,300
- Under unit repairs- \$5,100
- Bat exclusion and sealing- \$105,000 (35 units 108-113, 136-142, 143-155, 11-20)
- Bat remediation- \$50,000

903 - Miscellaneous	Useful Life 2	Remaining Life 1	Treatment [nr:1]
2020/2021 Capital Fund Expenditures	Quantity 1	Unit of Measure Lump Sum	
	Cost /LS \$348,780		
	% Included 100.00%	Total Cost/Study \$348,780	
Summary	Replacement Year 2020/2021	Future Cost \$357,500	

This is for the \$357,500 anticipated in 2020/2021 for capital fund expenditures per client provided 2019/2020 information.

- Unit balconies- \$40,000
- Asphalt, walkways/common areas, seal/repair/crack fill throughout- \$30,000
- Tennis court maintenance- \$2,000
- Forestry- \$25,000
- Under soffit repairs- \$2,500
- Bat exclusion and sealing- \$198,000 (66 units- 1-6, 7-10, 21-32, 33-40, 41-46, 47-58, 59-71, 72-76)
- Bat remediation- \$60,000

30000 - Miscellaneous

905 - Miscellaneous	Useful Life 3	Remaining Life 2	Treatment [nr:1]
2021/2022 Capital Fund Expenditures	Quantity 1	Unit of Measure	Lump Sum
	Cost /LS	\$214,634	
	% Included	100.00%	Total Cost/Study \$214,634
Summary	Replacement Year	2021/2022	Future Cost \$225,500

This is for the \$225,500 anticipated in 2021/2022 for capital fund expenditures per client provided 2019/2020 information.

- Unit entry stairs and landings- \$40,000
- Asphalt seal/repairs, parking lots and roadways- \$30,000
- Tennis court maintenance- \$2,000
- Forestry- \$25,000
- Lodge/office carpet replacement- \$11,000
- Drainage/BMP's- \$25,000
- Under soffit repairs- \$2,500
- Bat exclusion and sealing- \$90,000 (30 units- 47-58, 59-71, 72-76)

907 - Miscellaneous	Useful Life 4	Remaining Life 3	Treatment [nr:1]
2022/2023 Capital Fund Expenditures	Quantity 1	Unit of Measure	Lump Sum
	Cost /LS	\$146,719	
	% Included	100.00%	Total Cost/Study \$146,719
Summary	Replacement Year	2022/2023	Future Cost \$158,000

This is for the \$158,000 anticipated in 2022/2023 for capital fund expenditures per client provided 2019/2020 information.

- Asphalt walkways/common areas, seal/repair/crack fill throughout- \$30,000
- Tennis court maintenance- \$2,000
- Forestry- \$20,000
- Drainage/BMP's- \$25,000
- Under soffit repairs- \$2,500
- Unit entry stairs and landing- \$10,000
- Work truck replacement- \$60,000
- Snow blower replacement- \$3,500
- Utility carts replacement- \$5,000

909 - Miscellaneous	Useful Life 5	Remaining Life 4	Treatment [nr:1]
2023/2024 Capital Fund Expenditures	Quantity 1	Unit of Measure	Lump Sum
	Cost /LS	\$124,115	
	% Included	100.00%	Total Cost/Study \$124,115
Summary	Replacement Year	2023/2024	Future Cost \$137,000

This is for the \$137,000 anticipated in 2023/2024 for capital fund expenditures per client provided 2019/2020 information.

- Asphalt seal/repair, parking lots and roadways- \$30,000
- Tennis courts maintenance- \$2,000
- Forestry- \$20,000
- Work truck replacement- \$40,000
- Drainage/BMP's- \$25,000
- Under soffit repairs- \$2,500
- Unit entry stairs and landing- \$10,000
- Snow plow truck replacement- \$7,500

30000 - Miscellaneous

911 - Miscellaneous	Useful Life 6	Remaining Life 5	Treatment [nr:1]
2024/2025 Capital Fund Expenditures	Quantity 1	Unit of Measure	Lump Sum
	Cost /LS \$79,547		
	% Included 100.00%	Total Cost/Study	\$79,547
Summary	Replacement Year 2024/2025	Future Cost	\$90,000

This is for the \$90,000 anticipated in 2024/2025 for capital fund expenditures per client provided 2019/2020 information.

- Asphalt walkways/common areas, seal/repair/crackfill throughout- \$30,000
- 10% pool cover replacement- \$2,000
- Tennis courts maintenance- \$2,000
- Forestry- \$20,000
- Snow blower replacement- \$3,500
- Snow plow truck replacement- \$7,500
- Drainage/BMP's- \$2,500
- Unit entry stairs and landing- \$20,000

Component	Current Replacement Cost	Useful Life	Remaining Life	Quantity	Cost/ U of M	Treatment	Location
01000 - Paving							
100 - Asphalt: Sealing	\$30,446	2	7	190,285	\$.16/SqFt		Sealing & Repair
200 - Asphalt: Ongoing Repairs	\$30,211	2	8	22,420	\$3.50/SqFt (39%)		Walkways- Maintain
300 - Asphalt: Overlay w/ Interlayer	\$199,799	25	6	190,285	\$2.10/SqFt (50%)		Asphalt- Phase 1
304 - Asphalt: Overlay w/ Interlayer	\$199,799	25	7	190,285	\$2.10/SqFt (50%)		Asphalt- Phase 2
02000 - Concrete							
400 - Pool Deck	\$99,900	40	31	3,700	\$27.00/SqFt		Pool Deck- Replace
04000 - Structural Repairs							
204 - Siding	\$1,834,782	40	34	209,450	\$8.76/SqFt		[118] Unit- Fiber Cement Siding
205 - Siding	\$62,400	40	34	6,500	\$9.60/SqFt		Clubhouse Siding
674 - Railings	\$6,216	25	14	222	\$28.00/l.f.		Clubhouse Walkway Railings
910 - Building Maintenance	\$20,000	20	19	1	\$20,000/Bldg		Free Standing House
910 - Building Maintenance	\$31,270	10	15	118	\$265/Ut		Units- Soffits Repair
04500 - Decking/Balconies							
150 - Composite	\$136,500	25	14	3,900	\$35.00/SqFt		Clubhouse Deck
300 - Repairs	\$159,300	6	12	10,620	\$15.00/SqFt [se:6]		Unit Balconies- Reseal/Repair
510 - Railing: Metal	\$11,200	25	14	140	\$80.00/l.f.		Clubhouse Deck Railings
530 - Inspections	\$59,000	9	6	118	\$500/Ut		Units
05000 - Roofing							
680 - Pitched: Metal	\$1,693,300	40	17	1,652	\$1,025/Sqrs		Metal Roofs- Replace
08000 - Rehab							
100 - General	\$10,000	20	19	1	\$10,000/Bldg		Free Standing House
220 - Bathrooms	\$9,400	12	6	2	\$4,700/Rm		Clubhouse Bathrooms
230 - Kitchen	\$32,500	30	25	1	\$32,500/Rm		Clubhouse Kitchen
12000 - Pool							
110 - Resurface	\$35,380	25	17	244	\$145/l.f.		Clubhouse Pool
200 - Edge: Tile, Coping, Mastic	\$10,980	25	17	244	\$45.00/l.f.		Pool Perimeter
700 - Equipment: Replacement	\$6,200	10	6	2	\$3,100/Itm		Pool Chlorinators

Component	Current Replacement Cost	Useful Life	Remaining Life	Quantity	Cost/ U of M	Treatment	Location
12000 - Pool							
720 - Heater	\$9,985	6	6	2	\$9,985/Itm	(50%)	Pool Heaters
730 - Filter	\$13,950	12	6	3	\$4,650/Itm		Pool Filters
740 - Pumps	\$4,000	10	10	2	\$2,000/Itm		Pool Pumps
750 - Cover	\$2,600	5	11	1	\$26,000/Itm	(10%)	Pool Cover/Reel
914 - Furniture: Lounges	\$5,611	5	6	36	\$156/Itm		Chaise Lounges- Re-strap
960 - Furniture: Misc	\$9,450	10	6	42	\$225/Itm		Metal Patio Furniture Items
13000 - Spa							
640 - Rehab	\$29,300	20	11	2	\$14,650/Itm		Spas- Replace/Replumb
730 - Filter	\$2,750	12	6	2	\$1,375/Itm		Spa Filters
740 - Pumps	\$8,000	10	10	4	\$2,000/Itm		Spa Pumps
780 - Heater	\$8,000	10	7	2	\$4,000/Itm		Spa Heaters
14000 - Recreation							
100 - Sauna: Heaters	\$2,300	10	6	2	\$1,150/Itm		Men's & Women's Sauna Heaters
140 - Sauna: Wood Kit	\$15,500	20	9	2	\$7,750/Rm		Sauna Rooms
17000 - Tennis Court							
500 - Resurface	\$28,080	10	15	21,600	\$1.30/SqFt		[3] Tennis Courts
900 - Miscellaneous	\$162,000	40	15	21,600	\$7.50/SqFt		[3] Tennis Courts- Remove/Replace
18000 - Landscaping							
450 - Drainage System Maint.	\$6,500	4	9	1	\$6,500/LS		Drainage System
920 - Miscellaneous	\$13,500	1	7	1	\$13,500/LS		68.5 Acre Forestry- Logging Project
924 - Miscellaneous	\$8,750	5	10	1	\$8,750/LS		Forestry- Mastication Project
19000 - Fencing							
200 - Wrought Iron	\$7,000	30	20	112	\$62.50/l.f.		Wrought Iron Fencing
300 - Wood	\$21,350	15	6	350	\$61.00/l.f.		Wood Fencing- Pool Perimeter
340 - Wood: 6'	\$6,600	15	15	264	\$25.00/l.f.		Maintenance Yard Fence
20000 - Lighting							
280 - Pole Lights	\$79,650	20	6	59	\$1,350/Itm		Grounds- Pole Lights
21000 - Signage							
790 - Wood Monument	\$3,750	12	6	1	\$3,750/Itm		Entry Monument Sign
23000 - Mechanical Equipment							
600 - Water Heater	\$9,225	10	9	1	\$9,225/Itm		Clubhouse Water Heater
710 - Furnace	\$6,500	30	21	1	\$6,500/Itm		Furnace A
714 - Furnace	\$6,500	30	24	1	\$6,500/Itm		Furnace B

Component	Current Replacement Cost	Useful Life	Remaining Life	Quantity	Cost/ U of M	Treatment	Location
24000 - Furnishings							
900 - Miscellaneous	\$11,250	10	6	45	\$500/Itm	(50%)	Clubhouse Furnishing Items
24600 - Safety / Access							
700 - Security System	\$12,000	10	6	1	\$12,000/Sys		7-Camera System
25000 - Flooring							
200 - Carpeting	\$10,988	10	12	268	\$41.00/SqYd		Clubhouse Carpet
26000 - Outdoor Equipment							
100 - Tot Lot: Play Equipment	\$8,100	20	17	1	\$8,100/Set		Play Equipment
140 - Tot Lot: Safety Surface	\$6,250	20	17	1	\$6,250/LS		Tot-Lot- Fence & Play Surface
302 - Bocce Ct. Resurface	\$5,028	20	11	1,183	\$4.25/SqFt		Bocce Court
310 - Wood Benches	\$3,000	10	9	4	\$750/Itm		Benches- Grounds
27000 - Appliances							
998 - Miscellaneous	\$4,375	6	6	7	\$1,250/Itm	(50%)	Kitchen Appliances
30000 - Miscellaneous							
810 - Maintenance Equipment	\$50,000	20	16	1	\$50,000/Itm		Cat 924F Loader
814 - Maintenance Equipment	\$3,500	5	8	1	\$3,500/Itm		Snow Blower (2017)
818 - Maintenance Equipment	\$3,500	5	10	1	\$3,500/Itm		Snow Blowers (2018)
822 - Maintenance Equipment	\$14,000	5	6	4	\$3,500/Itm		Snow Blowers (2019)
826 - Maintenance Equipment	\$15,000	6	10	2	\$7,500/Itm	[se:2]	Snow Blower Tractor
830 - Maintenance Equipment	\$9,358	6	6	2	\$4,679/Itm		Snow Plows
834 - Tractor	\$36,184	12	6	1	\$36,184/Itm		Kubota B7800
838 - Trailer	\$4,372	15	6	1	\$4,372/Itm		Walton Trailer
842 - Maintenance Equipment	\$5,000	6	9	2	\$2,500/Itm		Utility Cart
846 - Maintenance Truck	\$48,460	10	6	1	\$48,460/Itm		Work Truck (2015)- Ford
850 - Maintenance Truck	\$60,000	10	13	1	\$60,000/Itm		Work Truck (2011)
851 - Maintenance Truck	\$40,000	10	14	1	\$40,000/Itm		Work Truck (2013)
858 - Maintenance Equipment	\$7,107	20	11	2	\$3,554/Itm		Storage Containers (2011)
862 - Maintenance Equipment	\$3,554	20	16	1	\$3,554/Itm		Storage Container (2017)
901 - Miscellaneous	\$270,500	1	0	1	\$270,500/LS	[nr:1]	2019/2020 Capital Fund Expenditures
903 - Miscellaneous	\$348,780	2	1	1	\$348,780/LS	[nr:1]	2020/2021 Capital Fund Expenditures
905 - Miscellaneous	\$214,634	3	2	1	\$214,634/LS	[nr:1]	2021/2022 Capital Fund Expenditures
907 - Miscellaneous	\$146,719	4	3	1	\$146,719/LS	[nr:1]	2022/2023 Capital Fund Expenditures
909 - Miscellaneous	\$124,115	5	4	1	\$124,115/LS	[nr:1]	2023/2024 Capital Fund Expenditures
911 - Miscellaneous	\$79,547	6	5	1	\$79,547/LS	[nr:1]	2024/2025 Capital Fund Expenditures

<i>Reserve Component</i>	<i>Life Useful</i>	<i>Current Replacement Cost</i>	<i>Forecast Inflated Cost @ 2.50%</i>
2019/20			
30000 - Miscellaneous			
901 - Miscellaneous 2019/2020 Capital Fund Expenditures[nr:1]	1	270,500	
Total 2019/20:		270,500	
2020/21			
30000 - Miscellaneous			
903 - Miscellaneous 2020/2021 Capital Fund Expenditures[nr:1]	2	348,780	357,500
Total 2020/21:		348,780	357,500
2021/22			
30000 - Miscellaneous			
905 - Miscellaneous 2021/2022 Capital Fund Expenditures[nr:1]	3	214,634	225,500
Total 2021/22:		214,634	225,500
2022/23			
30000 - Miscellaneous			
907 - Miscellaneous 2022/2023 Capital Fund Expenditures[nr:1]	4	146,719	158,000
Total 2022/23:		146,719	158,000
2023/24			
30000 - Miscellaneous			
909 - Miscellaneous 2023/2024 Capital Fund Expenditures[nr:1]	5	124,115	137,000
Total 2023/24:		124,115	137,000

This report is intended to assist the auditor while preparing the audit, review or compilation of Carnelian Woods Townhome Association's (the "Association") financial documents.

Browning Reserve Group ("BRG") prepared a reserve study for the Association during the 2019/2020 fiscal year. This was done to help determine the Association's reserve contribution for the next fiscal year (2020/2021) and future fiscal years. In addition, BRG prepared the proper statutory disclosures for distribution to the Association members.

This Reserve Study is a Full Study. A **Full Study** includes an on-site review upon where the following tasks are performed:

- development of a reserve component inventory;
- condition assessment based upon on-site visual observation;
- life and valuation estimates;
- fund status;
- and a funding plan. Please note, in order to complete these study tasks, one or more visits were conducted by BRG to Carnelian Woods Townhome Association.

For BRG reserve studies, the year in which the study is being conducted, is the first year of the study. For example, this study is being prepared during 2019/2020 and is the Association's first year in the study. This enables BRG to use a starting point which ties to the last audited financial statement, September 30, 2019. You will notice in Section III, Reserve Fund Balance Forecast, a Beginning Reserve Balance of \$447,000 is being used which ties to the last completed audit or review of the Association's financial statements. BRG then re-builds the first year of the study, in this case 2019/2020, and estimates an ending reserve fund balance. Again, see Section III and the 2019/2020 ending reserve balance estimate of \$390,844.

"Re-building" the first year of the study as mentioned above simply means using the 2019/2020 adopted budget for the 2019/2020 reserve contribution. Finally, the 2019/2020 reserve expenses both actual and projected are estimated.

We find by using the above method a more accurate reserve study is possible because the beginning reserve fund balance ties directly to the Association's audited financial statement or, in the absence of an audit or review, the year end balance sheet. There is no need to rely on others for determining mid year reserve balances or estimating current year ending reserve balances. This approach forces all involved, to look at the current year's reserve fund activities so a more accurate ending reserve fund balance can be estimated.

With respect to the reserve component Percent Funded values on the next page(s), here are the calculations:

$$\begin{aligned}\text{FFB} &= \text{Year Cost} \times \text{Year Effective Age} / \text{Useful Life} \\ \text{\% Funded} &= \text{Year Estimated Ending Reserve Balance} / \text{Year FFB}\end{aligned}$$

Please see Section V - Reserve Fund Balance Forecast.

Browning Reserve Group



Carnelian Woods Townhome Association
**Schedule of Supplementary Information for Auditor
 Component Method**

First Draft
 Prepared for the 2020/2021 Fiscal Year

<i>Reserve Component</i>	<i>Current Repl. Cost</i>	<i>Useful Life</i>	<i>Remaining Life</i>	<i>2019/2020 Fully Funded Balance</i>	<i>2020/2021 Fully Funded Balance</i>	<i>2020/2021 Line Item Contribution based on Cash Flow Method</i>
01000 - Paving						
100 - Asphalt: Sealing 190,285 sf Sealing & Repair	30,446	2	7	3,806	4,458	1,699
200 - Asphalt: Ongoing Repairs 22,420 sf Walkways- Maintain (39%)	30,211	2	8	3,357	3,871	1,536
300 - Asphalt: Overlay w/ Interlayer 190,285 sf Asphalt- Phase 1 (50%)	199,799	25	6	151,847	163,835	3,482
304 - Asphalt: Overlay w/ Interlayer 190,285 sf Asphalt- Phase 2 (50%)	199,799	25	7	143,855	155,644	3,569
02000 - Concrete						
400 - Pool Deck 3,700 sf Pool Deck- Replace	99,900	40	31	22,478	25,599	0
04000 - Structural Repairs						
204 - Siding 209,450 sf [118] Unit- Fiber Cement Siding	1,834,782	40	34	275,217	329,114	0
205 - Siding 6,500 sf Clubhouse Siding	62,400	40	34	9,360	11,193	0
674 - Railings 222 lf Clubhouse Walkway Railings	6,216	25	14	2,735	3,058	132
910 - Building Maintenance 118 Units- Soffits Repair	31,270	10	15	1,954	2,137	1,063
910 - Building Maintenance Free Standing House	20,000	20	19	1,000	2,050	601
04500 - Decking/Balconies						
150 - Composite 3,900 sf Clubhouse Deck	136,500	25	14	60,060	67,158	2,898
300 - Repairs 10,620 sf Unit Balconies- Reseal/Repair[se:6]	26,550	6	12	2,042	2,268	1,098
300 - Repairs 10,620 sf Unit Balconies- Reseal/Repair[se:6]	26,550	6	13	1,896	2,093	1,098
300 - Repairs 10,620 sf Unit Balconies- Reseal/Repair[se:6]	26,550	6	14	1,770	1,944	1,098
300 - Repairs 10,620 sf Unit Balconies- Reseal/Repair[se:6]	26,550	6	15	1,659	1,814	1,098
300 - Repairs 10,620 sf Unit Balconies- Reseal/Repair[se:6]	26,550	6	16	1,562	1,701	1,098
300 - Repairs 10,620 sf Unit Balconies- Reseal/Repair[se:6]	26,550	6	17	1,475	1,601	1,098
510 - Railing: Metal 140 lf Clubhouse Deck Railings	11,200	25	14	4,928	5,510	238
530 - Inspections 118 Units	59,000	9	6	19,667	26,878	2,856
05000 - Roofing						
680 - Pitched: Metal 1,652 Squares- Metal Roofs- Replace	1,693,300	40	17	973,648	1,041,380	24,197
08000 - Rehab						
100 - General Free Standing House	10,000	20	19	500	1,025	300
220 - Bathrooms 2 Clubhouse Bathrooms	9,400	12	6	4,700	5,620	341
230 - Kitchen Clubhouse Kitchen	32,500	30	25	5,417	6,663	754

Reserve Component	Current Repl. Cost	Useful Life	Remaining Life	2019/2020 Fully Funded Balance	2020/2021 Fully Funded Balance	2020/2021 Line Item Contribution based on Cash Flow Method
12000 - Pool						
110 - Resurface 244 lf Clubhouse Pool	35,380	25	17	11,322	13,055	809
200 - Edge: Tile, Coping, Mastic 244 lf Pool Perimeter	10,980	25	17	3,514	4,052	251
700 - Equipment: Replacement 2 Pool Chlorinators	6,200	10	6	2,480	3,178	270
720 - Heater 2 Pool Heaters (50%)	9,985	6	6	1,426	1,706	621
730 - Filter 3 Pool Filters	13,950	12	6	6,975	8,341	506
740 - Pumps 2 Pool Pumps	4,000	10	10	364	410	175
750 - Cover Pool Cover/Reel (10%)	2,600	5	11	217	242	107
914 - Furniture: Lounges 36 Chaise Lounges- Re-strap	5,611	5	6	802	958	349
960 - Furniture: Misc 42 Metal Patio Furniture Items	9,450	10	6	3,780	4,843	412
13000 - Spa						
640 - Rehab 2 Spas- Replace/Replumb	29,300	20	11	13,185	15,016	722
730 - Filter 2 Spa Filters	2,750	12	6	1,375	1,644	100
740 - Pumps 4 Spa Pumps	8,000	10	10	727	820	350
780 - Heater 2 Spa Heaters	8,000	10	7	2,400	3,280	357
14000 - Recreation						
100 - Sauna: Heaters 2 Men's & Women's Sauna Heaters	2,300	10	6	920	1,179	100
140 - Sauna: Wood Kit 2 Sauna Rooms	15,500	20	9	8,525	9,533	364
17000 - Tennis Court						
500 - Resurface 21,600 sf [3] Tennis Courts	28,080	10	15	1,755	1,919	955
900 - Miscellaneous 21,600 sf [3] Tennis Courts- Remove/Replace	162,000	40	15	101,250	107,933	2,203
18000 - Landscaping						
450 - Drainage System Maint. Drainage System	6,500	4	9	650	740	305
920 - Miscellaneous 68.5 Acre Forestry- Logging Project	13,500	1	7	1,688	1,977	754
924 - Miscellaneous Forestry- Mastication Project	8,750	5	10	795	897	383
19000 - Fencing						
200 - Wrought Iron 112 lf Wrought Iron Fencing	7,000	30	20	2,333	2,631	144
300 - Wood 350 lf Wood Fencing- Pool Perimeter	21,350	15	6	12,810	14,589	620
340 - Wood: 6' 264 lf Maintenance Yard Fence	6,600	15	15	413	451	224
20000 - Lighting						
280 - Pole Lights 59 Grounds- Pole Lights	79,650	20	6	55,755	61,231	1,735
21000 - Signage						
790 - Wood Monument Entry Monument Sign	3,750	12	6	1,875	2,242	136
23000 - Mechanical Equipment						
600 - Water Heater Clubhouse Water Heater	9,225	10	9	923	1,891	433
710 - Furnace Furnace A	6,500	30	21	1,950	2,221	137

Reserve Component	Current Repl. Cost	Useful Life	Remaining Life	2019/2020 Fully Funded Balance	2020/2021 Fully Funded Balance	2020/2021 Line Item Contribution based on Cash Flow Method
23000 - Mechanical Equipment						
714 - Furnace Furnace B	6,500	30	24	1,300	1,555	147
24000 - Furnishings						
900 - Miscellaneous 45 Clubhouse Furnishing Items (50%)	11,250	10	6	4,500	5,766	490
24600 - Safety / Access						
700 - Security System 7-Camera System	12,000	10	6	4,800	6,150	523
25000 - Flooring						
200 - Carpeting 268 Sq. Yds. Clubhouse Carpet	10,988	10	12	845	939	427
26000 - Outdoor Equipment						
100 - Tot Lot: Play Equipment Play Equipment	8,100	20	17	1,215	1,661	231
140 - Tot Lot: Safety Surface Tot-Lot- Fence & Play Surface	6,250	20	17	938	1,281	179
302 - Bocce Ct. Resurface 1,183 sf Bocce Court	5,028	20	11	2,262	2,577	124
310 - Wood Benches 4 Benches- Grounds	3,000	10	9	300	615	141
27000 - Appliances						
998 - Miscellaneous 7 Kitchen Appliances (50%)	4,375	6	6	625	747	272
30000 - Miscellaneous						
810 - Maintenance Equipment Cat 924F Loader	50,000	20	16	10,000	12,813	1,394
814 - Maintenance Equipment Snow Blower (2017)	3,500	5	8	389	448	178
818 - Maintenance Equipment Snow Blowers (2018)	3,500	5	10	318	359	153
822 - Maintenance Equipment 4 Snow Blowers (2019)	14,000	5	6	2,000	2,392	871
826 - Maintenance Equipment 2 Snow Blower Tractor[se:2]	7,500	6	10	682	769	332
826 - Maintenance Equipment 2 Snow Blower Tractor[se:2]	7,500	6	11	625	699	332
830 - Maintenance Equipment 2 Snow Plows	9,358	6	6	1,337	1,599	582
834 - Tractor Kubota B7800	36,184	12	6	18,092	21,635	1,314
838 - Trailer Walton Trailer	4,372	15	6	2,623	2,988	127
842 - Maintenance Equipment 2 Utility Cart	5,000	6	9	500	569	235
846 - Maintenance Truck Work Truck (2015)- Ford	48,460	10	6	19,384	24,836	2,111
850 - Maintenance Truck Work Truck (2011)	60,000	10	13	4,286	4,731	2,219
851 - Maintenance Truck Work Truck (2013)	40,000	10	14	2,667	2,929	1,415
858 - Maintenance Equipment 2 Storage Containers (2011)	7,107	20	11	3,198	3,643	175
862 - Maintenance Equipment Storage Container (2017)	3,554	20	16	711	911	99
901 - Miscellaneous 2019/2020 Capital Fund Expenditures[nr:1]	270,500	1	0	270,500	0	0
903 - Miscellaneous 2020/2021 Capital Fund Expenditures[nr:1]	348,780	2	1	174,390	357,500	67,147
905 - Miscellaneous 2021/2022 Capital Fund Expenditures[nr:1]	214,634	3	2	71,545	146,667	28,236
907 - Miscellaneous 2022/2023 Capital Fund Expenditures[nr:1]	146,719	4	3	36,680	75,193	14,838

<i>Reserve Component</i>	<i>Current Repl. Cost</i>	<i>Useful Life</i>	<i>Remaining Life</i>	<i>2019/2020 Fully Funded Balance</i>	<i>2020/2021 Fully Funded Balance</i>	<i>2020/2021 Line Item Contribution based on Cash Flow Method</i>
30000 - Miscellaneous						
909 - Miscellaneous 2023/2024 Capital Fund Expenditures[nr:1]	124,115	5	4	24,823	50,887	10,293
911 - Miscellaneous 2024/2025 Capital Fund Expenditures[nr:1]	79,547	6	5	13,258	27,179	5,635
				[A]	[B]	
Totals	6,694,755			2,609,932	2,893,625	204,000
				[EndBal]	[EndBal]	
				[A]	[B]	
Percent Funded				14.98%	8.47%	

Terms & Definitions CAI

CASH FLOW METHOD: A method of developing a Reserve Funding Plan where contributions to the Reserve fund are designed to offset the variable annual expenditures from the Reserve fund. Different Reserve Funding Plans are tested against the anticipated schedule of Reserve expenses until the desired Funding Goal is achieved.

COMPONENT INVENTORY: The task of selecting and quantifying Reserve Components. This task can be accomplished through on-site visual observations, review of association design and organizational documents, a review of established association precedents, and discussion with appropriate representative(s) of the association or cooperative.

COMPONENT METHOD: A method of developing a Reserve Funding Plan where the total contribution is based on the sum of contributions for individual components. See "Cash Flow Method."

COMPONENT: The individual line items in the Reserve Study, developed or updated in the Physical Analysis. These elements form the building blocks for the Reserve Study. Components typically are: 1) Association responsibility, 2) with limited Useful Life expectancies, 3) predictable Remaining Useful Life expectancies, 4) above a minimum threshold cost, and 5) as required by local codes.

CONDITION ASSESSMENT: The task of evaluating the current condition of the component based on observed or reported characteristics.

CURRENT REPLACEMENT COST: See "Replacement Cost."

DEFICIT: An actual (or projected) Reserve Balance less than the Fully Funded Balance. The opposite would be a Surplus.

EFFECTIVE AGE: The difference between Useful Life and Remaining Useful Life. Not always equivalent to chronological age, since some components age irregularly. Used primarily in computations.

FINANCIAL ANALYSIS: The portion of a Reserve Study where current status of the Reserves (measured as cash or Percent Funded) and a recommended Reserve contribution rate (Reserve Funding Plan) are derived, and the projected Reserve income and expense over time is presented. The Financial Analysis is one of the two parts of a Reserve Study.

FULLY FUNDED BALANCE (FFB): Total Accrued Depreciation. An indicator against which Actual (or projected) Reserve balance can be compared. The Reserve balance that is in direct proportion to the fraction of life "used up" of the current Repair or Replacement cost. This number is calculated for each component, then summed together for an association total. Two formulae can be utilized, depending on the provider's sensitivity to interest and inflation effects. Note: Both yield identical results when interest and inflation are equivalent.

$$\text{FFB} = \text{Current Cost} \times \text{Effective Age} / \text{Useful Life}$$

or

$$\text{FFB} = (\text{Current Cost} \times \text{Effective Age} / \text{Useful Life}) + \\ [(\text{Current Cost} \times \text{Effective Age} / \text{Useful Life}) / (1 + \text{Interest Rate}) ^ \text{Remaining Life}] - \\ [(\text{Current Cost} \times \text{Effective Age} / \text{Useful Life}) / (1 + \text{Inflation Rate}) ^ \text{Remaining Life}]$$

FULLY FUNDED: 100% Funded. When the actual (or projected) Reserve balance is equal to the Fully Funded Balance.

FUND STATUS: The status of the reserve fund as compared to an established benchmark such as percent funding.

FUNDING GOALS: Independent of methodology utilized, the following represent the basic categories of Funding Plan goals:

Baseline Funding: Establishing a Reserve funding goal of keeping the Reserve cash balance above zero.

Full Funding: Setting a Reserve funding goal of attaining and maintaining Reserves at or near 100% funded.

Statutory Funding: Establishing a Reserve funding goal of setting aside the specific minimum amount of Reserves required by local statutes.

Threshold Funding: Establishing a Reserve funding goal of keeping the Reserve balance above a specified dollar or Percent Funded amount. Depending on the threshold, this may be more or less conservative than "Fully Funding."

FUNDING PLAN: An association's plan to provide income to a Reserve fund to offset anticipated expenditures from that fund.

FUNDING PRINCIPLES:

- Sufficient Funds When Required
- Stable Contribution Rate over the Years
- Evenly Distributed Contributions over the Years
- Fiscally Responsible

LIFE AND VALUATION ESTIMATES: The task of estimating Useful Life, Remaining Useful Life, and Repair or Replacement Costs for the Reserve components.

PERCENT FUNDED: The ratio, at a particular point of time (typically the beginning of the Fiscal Year), of the *actual (or projected)* Reserve Balance to the *Fully Funded Balance*, expressed as a percentage.

PHYSICAL ANALYSIS: The portion of the Reserve Study where the Component Inventory, Condition Assessment, and Life and Valuation Estimate tasks are performed. This represents one of the two parts of the Reserve Study.

REMAINING USEFUL LIFE (RUL): Also referred to as "Remaining Life" (RL). The estimated time, in years, that a reserve component can be expected to continue to serve its intended function. Projects anticipated to occur in the initial year have "zero" Remaining Useful Life.

REPLACEMENT COST: The cost of replacing, repairing, or restoring a Reserve Component to its original functional condition. The Current Replacement Cost would be the cost to replace, repair, or restore the component during that particular year.

RESERVE BALANCE: Actual or projected funds as of a particular point in time that the association has identified for use to defray the future repair or replacement of those major components which the association is obligated to maintain. Also known as Reserves, Reserve Accounts and Cash Reserves. Based upon information provided and not audited.

RESERVE PROVIDER: An individual that prepares Reserve Studies.

RESERVE STUDY: A budget planning tool which identifies the current status of the Reserve fund and a stable and equitable Funding Plan to offset the anticipated future major common area expenditures. The Reserve Study consists of two parts: the Physical Analysis and the Financial Analysis.

RESPONSIBLE CHARGE: A reserve specialist in responsible charge of a reserve study shall render regular and effective supervision to those individuals performing services which directly and materially affect the quality and competence rendered by the reserve specialist. A reserve specialist shall maintain such records as are reasonably necessary to establish that the reserve specialist exercised regular and effective supervision of a reserve study of which he was in responsible charge. A reserve specialist engaged in any of the following acts or practices shall be deemed not to have rendered the regular and effective supervision required herein:

1. The regular and continuous absence from principal office premises from which professional services are rendered; except for performance of field work or presence in a field office maintained exclusively for a specific project;
2. The failure to personally inspect or review the work of subordinates where necessary and appropriate;
3. The rendering of a limited, cursory or perfunctory review of plans or projects in lieu of an appropriate detailed review;
4. The failure to personally be available on a reasonable basis or with adequate advance notice for consultation and inspection where circumstances require personal availability.

SPECIAL ASSESSMENT: An assessment levied on the members of an association in addition to regular assessments. Special Assessments are often regulated by governing documents or local statutes.

SURPLUS: An actual (or projected) Reserve Balance greater than the Fully Funded Balance. See "Deficit."

USEFUL LIFE (UL): Total Useful Life or Depreciable Life. The estimated time, in years, that a reserve component can be expected to serve its intended function if properly constructed in its present application or installation.

The above terms and definitions are from the Community Associations Institute (CAI) national standards.

Terms & Definitions BRG

Browning Reserve Group reserve studies use several terms that are unique to our reports. Our specialized systems have been developed to offer flexibility in many areas of our reporting. Please see below for definitions of abbreviations and symbols used in many of our reserve studies.

NR-1 (LIMITED RECURRENCE, 1 TIME): This signifies a major reserve component recurs for only a fixed number of cycles. Most often used to display a cost in a specific year only, NR-1 signifies the component only occurs one time. An NR-2 means the component will display for two cycles and so on. This makes it easy to enter one-time costs that pop up from time to time, or to display a cost that may be unique at one replacement date only.

SE-2 (SPREAD EVENLY OVER 2 YEARS): This signifies the major component, when replaced is spread evenly over 2 or more years. For example if a component will be replaced in year 8 of the study, and there is a SE-2, then the component will be replaced over 2 years, year 8 and year 9. Although the component is split over 2 or more years, each subsequent year will increase by the study's inflation factor. An SE-3 signifies the component is split over three years and so on.

NSE-2 (SPREAD NON-EVENLY OVER 2 YEARS): Similar to above, but the spread is not equal in each year. The spread is entered at a different amount for each year in the spread. The total of the spread will always equal 100% of the total replacement cost, excluding inflation.

% (PERCENT TO INCLUDE): This signifies that the component is being replaced at less than 100 percent of its replacement cost or quantity. Perhaps a component is replaced partially at each replacement year. Another example would be to do a small portion of the work at each replacement year. Oftentimes wood fencing is replaced over several cycles, and the study will display a percentage of the fence at each replacement cycle.

DELAYED START (REMAINING LIFE GREATER THAN USEFUL): In many instances a component's replacement cycle may not begin immediately, so the replacement cycle start is delayed. Delay is accomplished by setting the remaining life greater than the useful life.

ZERO REMAINING LIFE: Zero remaining life signifies that the component is replaced in the year which the study is prepared. All replacements are reflected in their replacement year, and the year in which the study is prepared is no different than any other year.